

From: Eric Lunden <ericlunden@verizon.net>
Sent: Friday, January 22, 2010 3:30 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Sir,

I am opposed to **RIN 3038-AC61**. **Lowng the** *limit the leverage available to their retail customers on such transactions at 10 to 1 from the current 100:1.*

If you are doing this to protect the individual trader. It does not. It would actually hurt them. There are enough safe guards built in. I always trade with stops. If I were foolish enough to trade with out stops this proposal would actually hurt the individual. The broker would automatically closed all my trades, if the trades were losing money and exceeded the margin. With more margin at risk, now I am risking more money before I would get a margin call. So if I forgot to put in a stop and the trade goes the wrong way, I would lose 10 times the money before a margin call would automatically close me out.

It also would put me more at risk, because instead of have several different trades in at the same time in different currencies. I would only be able to have one trade in. Again increasing my risk. I am having to put all my money on one trade.

Lastly this would greatly reduce my ability to trade the FOREX.

If you want to lock out the individual trader from trading the FOREX, this would be great for doing that.

Thank you,

Harry Lunden