

From: Jeremy Whaley <jeremy@jeremywhaley.com>
Sent: Friday, January 22, 2010 3:34 PM
To: secretary <secretary@CFTC.gov>
Subject: Regarding new CFTC rules

I'm writing to voice my opinion about new CFTC rules regarding lowering leverage for FX trading.

In short - when will you guys stop being so regulation happy? Seriously - no one is forced to trade with 100:1 leverage. No one is forced to trade with 400:1. Moreover, after your last ruling I moved all my accounts to dealers outside of the US anyway. All your regulation is doing is hurting dealers here in the US, so why are you trying to do that?

I teach several students how to trade and due to recent regulation I encouraged them to open accounts in Britain or Australia. If you pass these new rules I'll no longer "encourage" them to open international accounts. instead I'll simply say "you're stupid if you open an account in the US".

Hopefully this email let's you know how I feel about your regulations.