

From: Franz <freiter1@tampabay.rr.com>
Sent: Friday, January 22, 2010 3:40 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Secretary,

Evidently there is consideration of raising the Forex leverage for retail customers to 10-1 maximum from a current 100-1 ratio. Ref. ID # RIN 3038-AC61.

As a participant in Forex trading, imposing such a leverage would disqualify me from participating unless I transferred my account to a foreign country. This would in fact cause a mass exodus of accounts from the U.S.

Although good regulation can be beneficial, in this case I believe it is not. Many individuals participate in the Forex marketplace and more are sure to come. Probably the majority have small accounts like myself under \$10,000. This would absolutely stifle our attempt at potential profits and enhancing our lives where we have but little else to apply our efforts. It would be devastating to me if this door to Forex were closed.

The inherent risks in Forex and the responsibility to accept those risks are more than adequately explained. Individuals that trade in Forex are responsible for themselves and it cannot be regulated upon them.

An irresponsible individual would do the same things at whatever leverage amount they use.

You cannot regulate responsibility which is what you are trying to do. you can only make individuals aware of it.

Thank you,
Franz Reiter