

From: jgglass@aol.com
Sent: Friday, January 22, 2010 4:29 PM
To: secretary <secretary@CFTC.gov>
Subject: My Email In Opposition to Proposed Leverage Cuts

Dear Sirs,

Retail forex is a speculative market, and forex traders are very aware of this. It is not a retirement or saving vehicle that requires extreme regulation. And while you may have good intentions in protecting traders by reducing leverage to 10 to 1, the proposed trading restrictions will cause me, and probably many others, to move our respective accounts offshore (thus leaving the protection and oversight of the NFA) where the present leverage will remain available. If your mission is to protect traders, your proposals will not accomplish the desired effect. The traders who trade this market are intelligent and aware of the risks. Your changes will not change how they trade, but it will change the origin of those trades.

Thank you.

Sincerely,

James Glass
Houston, Texas