

From: domrte@aol.com
Sent: Friday, January 22, 2010 5:57 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Sir/Madam,

These new regulations, specifically the new 10-1 leverage rule, I think is a bad idea. I speculate on the Forex, no different than going to the racetrack or local casino. Nobody stops me at the door and makes sure I don't have too much money in my wallet that I could lose.(how long before that happens?) It seems that you want to protect us from losing our money. I, and I believe most all Forex players know their risk, as do I when I bet the ponies or pull the arm of a slot machine. But, with the Forex, my education far outweighs my knowledge at the track or casino. When I place an order with my Broker, it is a gamble, but an educated risk taking on my part. My broker, and most if not all brokers, offer free trading courses and training for anyone who logs onto their site. Most Brokers(if they're reputable) need you to make a profit so you can live to trade another day, and they will make more profits. But my risk/reward ratio will be destroyed if a new 10-1 leverage rule is passed. My broker has a U.K. office, and I, as I believe all Forex market players, will open an account outside the U.S. to get around this ruling. Thats not good for anyone. I have a 401k and other retirement accounts. That money is not at risk. The monies I have in my Forex account are at risk, but I can legally find someplace to use it with much more risk. Please keep out of my wallet. I'll be alright.

Sincerely,

Domenic Georgio
612 South St
Wrentham, Ma. 02093