

**From:** Jeffrey Wolff <jeffrey.wolff@gmail.com>  
**Sent:** Friday, January 22, 2010 6:10 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Dear Secretary,

I am writing this email to address the proposed changes in maximum leverage for retail FOREX. As I am sure you have received thousands of other emails like mine, I just wanted to let you know that limiting leverage to 10:1 would greatly impede the FOREX market. While I see it necessary for the CFTC to oversee the markets, this reduction in leverage would essentially put the retail FOREX trader out of business. There are already mechanisms in place to mitigate and limit risk in FOREX accounts (i.e. such as automatic position liquidation if margin requirements are not met). Sound risk management should be the responsibility of each individual trader and not mandated by government in a free market environment.

Sincerely,  
Jeffrey Wolff