

From: Peter Barlow <barlowpeter@msn.com>
Sent: Friday, January 22, 2010 8:01 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

*David Stawick
Secretary
Commodity Futures Trading Commission
1155 21st Street, N.W., Washington, DC 20581*

Dear Secretary Stawick,

I would like to officially levy my protest against the potential new retail forex regulation regarding a 10:1 leverage policy for US-based forex brokers. I firmly believe that this new regulation, if employed, will force tens of thousands of US traders offshore to potentially illegitimate and/or inappropriate brokerages that are under-regulated and under-funded and thus creating potentially more damaging situations for these traders than the rule would protect.

As a trader, I certainly understand the need for your agency to help provide a decent level of safety and protection in a business that is often misunderstood by new traders and sometimes fraught with brokerages that are little more than scam artists. However, only allowing a 10:1 leverage capability will not allow smaller, retail traders like me the chance to grow an account balance with smart, well-placed trading strategies. Rather, people like me will be forced to trade offshore with firms that do not have appropriate agencies such as yours to provide some reasonable protection.

Secretary Stawick, I am asking that you and your agency perform some additional due diligence and analysis before making the final decision on the 10:1 leverage policy. US-based forex retail traders (like me) will be very appreciative of these types of efforts and support. Thank you for your time and consideration.

Sincerely,

PLBarlow