

From: Patrick Roche <procke@kc.rr.com>
Sent: Friday, January 22, 2010 10:29 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Mr. David Stawick,

I have been a retail forex trader for the past 5 years and enjoy the trading opportunities this market provides. Generous leverage of course is one of the most attractive aspects of trading this market at the retail level. I have grave concerns about the announced reduction of leverage to 10:1. I am adamantly opposed to the RIN 3038-AC61 proposal. It most certainly will force the end to a majority of trading activity on the retail market and impose additional stagnation to the fragile economic recovery of 'main street'. I as well as most of my fellow forex retail traders be forced out of the market permanently. If this is the true intention of the CFTC then so be it. If the argument is protecting the retail trader, I don't buy it; a responsible and disciplined trader is respectful of their capital no matter how high the leverage. The only option left will be to open a forex account outside the U.S. thus damaging the U.S. Forex Retail Dealers; maybe only one of the few growing economic businesses in the country at this time. I hope that the CFTC will reconsider such drastic reduction in leverage and allow this market segment to continue to grow and flourish.

Thank you for your consideration,

Patrick Roche
Retail Forex Trader
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