

From: damienseymour@mail.com
Sent: Saturday, January 23, 2010 8:53 AM
To: secretary <secretary@CFTC.gov>
Subject: RIN 3038-AC61,

Dear Mr Stawick

The new proposal for 10-1 limit on Forex Trading, is outrageous, and not acceptable.

I have spent the last 14 months studying 8-10 hours a day (minimum) the Forex industry, I will take the decision on the Leverage of my trades based on what and how I have learnt over that period of time.

There are those beginners who as a minority, who want to gamble using Forex as the way to lose their money, these people may well have gone to a casino for the difference it really makes to them, the fact is you can learn to understand how to trade forex, and the way leverage works, so you know how not to lose your money, those people that choose not to learn, think it is easy money, They should not damage the reputation of the Forex industry,

They should just gamble at any casino with their money, that way when they lose their money they can complain to the government about casinos,

It is not right that an industry with such vitality, be wiped out because of the few ignorant people who are not prepared to put serious efforts into learning this forex business,

All beginners are asked by brokers, to read and understand leverage and practice practice practice on their Demo platforms to learn before trading live,

Clearly there will always be reckless people who don't listen, don't learn, then lose their money, and look for someone or something to blame.

Learning how to trade Forex is like studying at University, and takes a long time, 12 months is nothing, it is a fascinating industry to study.

The result of learning the Forex industry is that you have learnt a new Business, It is my exclusive right, to make decisions in my business about leverage size, or any other aspect of my business, the same as any other business owner making a decision in their particular industry, it is not the right for you, or any other person or government to interfere with my life or livelihood,

The fact is, that I am part of a giant machine, Forex, which gives employment to thousands of people around the globe,

and providing we pay our taxes and the industry continues to develop integrity, it is an exciting business to be in and use of leverage is fundamental and beneficial.

You should not damage or destroy forex because of people's ignorance about the use of Leverage,

Rather you should increase the WARNINGS about Leverage to idiots looking for easy money, before they even consider thinking about LIVE trading.

Kind Regards

Damien S