

From: Frank Grogan <frank@frankgrogan.com>
Sent: Saturday, January 23, 2010 9:04 AM
To: secretary <secretary@CFTC.gov>
Subject: Proposed leverage changes.

It has recently come to my knowledge that the CFTC may be proposing changes in leverage from 100:1 to 10:1. It is my belief as a forex trader with a small account that you are going to lock out and entire segment of consumers who trade small accounts. The retail forex market is unique in that it allows you to trade with very small accounts. This will adversely affect the entire landscape of the industry because brokers and consumers will suffer because you will be eliminating and entire demographic from this market. The retail broker business may not survive and in challenging economic times it would not be prudent to eliminate jobs through this type of legislation.

Frank Grogan