

From: tim tebow <amtrader15@gmail.com>
Sent: Monday, January 18, 2010 1:31 PM
To: secretary <secretary@CFTC.gov>
Subject: "Regulation of Retail Forex"

To Whom It May Concer,

I was readign article discussing the CFTC's proposal lower the leverage in the US to 10:1. Down from the previous 100:1 recently instated by the NFA. This proposal would have a HORRIBLE effect on US traders and NFA regulated firms. The outcome of this will not ultimately help american traders but hurt them. Nearly all FX traders are ok with 100:1. If that level was to drop, traders would leave US based FCMs to trade with those registered overseas killing companies, people's jobs and lives here in the US. As for the traders, their funds would ultimately end up offshore, with less regualted firms, just so they can have 100:1. Changing the leverage ratios is not the way to protect traders. Regulate the FCms more. If you try to make plastic surgery type corrections, all you are doig is forcing people to relocate, which only masks the problems, it wont stop them. DO NOT IMPLEMENT THIS CHANGE. It is beneficial to NO ONE.

Regards,

THE FOREX COMMUNITY