

From: Dad (Ken) Courville <courville1@gmail.com>
Sent: Saturday, January 23, 2010 8:37 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

RIN 3038-AC61

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

Dear Mr. Stawick,

The proposal to limit leverage to 10:1 is regulatory overkill and is unfair and very discriminative. I am by no means a big player, but I do average a couple of hundred dollars extra a month. My method of trading did use 200:1 leverage for the last few years, then I had to limit my trading to accommodate the 100:1 requirements. This proposal only allows wealthy people and big banks able to trade Forex, which it's how it used to be years ago. It's a step backward.

Regulation needs to eliminate the unscrupulous brokers and let the people grow up by taking the necessary risks without criminal interference.

People should have the right to choose the margin they prefer to use, it shouldn't be imposed by the government as the only option, and 10:1 is an exaggerate change from the 400:1 many traders were used to. You might as well change it to 1:1, as it won't make much difference anyhow. I thought 100:1 was bad enough, but 10:1 is ridiculous!!!!

This regulation will not control but rather suppress the level of democratic fiscal activity in a market with so much potential to educate and support many citizens of the world.

It is risk that creates wealth to the extent we all find necessary to live a self-sufficient life.

I will and I am sure many other forex traders will be switching brokers to an overseas broker, if this proposal becomes law. Then the government will be to blame for the loss of more jobs and business's in America.

Thank you for your time and attention,

Ken Courville