

From: Jerry King <kingje56@hotmail.com>
Sent: Sunday, January 24, 2010 1:15 PM
To: secretary <secretary@CFTC.gov>
Subject: CFTC Proposal to Lower Leverages

Dear CFTC Regulators,

I am a small time retail forex trader. I would argue that now is not the time to lower leverages. During this economic downturn I was laid off after 30 years with a company and I am attempting to supplement my savings by daily forex trading. I appreciate the effort to protect me as a trader but the negative effect of the rule changes would be twofold. Even more US traders would switch to offshore brokers and US brokers would be forced to either shutdown operations resulting in even more lost jobs or cease to be regulated which is becoming much more difficult. I don't believe either of those results are your intentions and they are certainly not good for US retail forex traders the rules are trying to protect. Please consider the proposed rule change very carefully in light of the realities of their implementation.

Here are links to web sites which discuss this issue in much more detail:

[ForexPeaceArmy Rule Change Forum Article](#)
[Forex Law Blog](#)

Thank you for your time,

Jerry King