

From: glennito@aol.com
Sent: Monday, January 18, 2010 5:58 PM
To: secretary <secretary@CFTC.gov>
Subject: Leverage Proposal

Dear CFTC,

The leverage proposal to limit leverage to 10 to 1 is pure foolishness.

It will simply raise the level of money traders have to put up in their accounts by a factor of...TEN!!!!!!!

What do you suppose the ramifications of that will be?

The vast majority of traders will simply transfer their accounts to foreign FX accounts. This is easily done.

Net Result: one moronic ruling will Utterly Destroy a thriving U.S. industry, the FX industry.

Don't expect to keep your jobs for very long if you do this. This is war. Those of us with influence in the white house will be exercising that influence to the maximum.

Yours sincerely,

Glennito