

From: Karl Hawson <scartree@yahoo.com.au>
Sent: Monday, January 25, 2010 2:37 AM
To: secretary <secretary@CFTC.gov>
Subject: Leverage

I am in Australia but I have a Forex trading account with a US broker.

I am definitely opposed to reducing the current allowable leverage to 10:1. This is not in the best interest of retail traders and will be opposed by most if not all traders world wide. Although it will not affect me immediately as I will transfer my account from the US to a broker outside of the US, it may ultimately work against my ability to generate an income from FX trading as most countries follow the US eventually.

Karl Hawson

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