

From: no-reply@erulemaking.net
Sent: Monday, January 25, 2010 10:58 AM
To: secretary <secretary@CFTC.gov>
Subject: Public Submission for 2010-00456
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Please refer to the attached file.

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Public Comments on Regulation of Off-Exchange Retail Foreign Exchange Transactions and Intermediaries:=====

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To NFT:

I would ask you to please reconsider your plan to change the leverage maximums in Forex Trading from 100 to 1 down to 10 to 1. Should this new regulation go into affect it will dramatically affect my ability (and many traders like me) to be able to trade affectively. I believe the current maximum of 100 to 1 is fair and reasonable. Any careful trader is able to work within this ratio. However, to lower it will deeply affect "the little guy" and his ability to get ahead in Forex trading. I realize this new regulation may be meant to protect "the little guy" but in the end it deeply limit us.

Also, I depend on my Forext trading to supplement my income and in these tough economic times ever dollar counts. A drastic drop in the leverage ratio to 10:1 may very well mean the end of this income stream for me and for many others.

I deeply appreciate the job you do and there certainly is a need for regulation, however it would seem to me that this step you are considering may be that occassion where "over-regulation" becomes a real hindrance for the common man.

Thank you for reading my point of view. May you exercise great wisdom in your decision.

Sincerely,

Christopher McCloskey