

From: Richard Lis <greenbackman59@gmail.com>
Sent: Monday, January 25, 2010 8:25 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex' RIN 3038-AC61

I am writing in regards to the proposed regulation on Retail Forex, RIN 3038-AC61. I would like to voice my objection to regulating the leverage of retail traders. It is the traders responsibility to determine their risk and to implement the correct money management strategies. It has been proven over and over that with out correct money management traders will lose money not matter if they trades FOREX, stocks or commodites. Therefore FOREX traders should have the right and freedom to choose their leverage. By reducing the leverage a trader can use will reduce their profit potential which hurts the traders bottom line.

It seems many of the regulations implemented by the CFTC have hurt the retail trader instead of to help them like removing the use of stop losses. Why would you remove stop loss which were meant to protect a trader from having major losses. Why would you stop a trader from placing hedges on their trades, this is a valuable tool for many traders. Please do not intact another rule that will hinder the retail trader from being profitable.

Regards,
Richard Lis
Orlando, FL