

From: Steve Howard <steve@stevhoward.us>
Sent: Tuesday, January 26, 2010 11:14 AM
To: secretary <secretary@CFTC.gov>
Subject: Comments on Release: 5772-10

Please do not implement the 10-to-1 leverage limitation on retail Forex customers. This will make it impossible for many, many people to participate in forex trading. The current normal leverage for Forex is 100-to-1 which allows for trading in multiple lots with only \$5,000 to \$10,000. With 10-to-1 leverage you could only purchase one lot, and if it goes down even one pip, you will need to add more money to your account. As a Forex trader, you need to use proper money management to limit your risk. If you limit my leverage, you limit my risk, but also my potential profit, plus put Forex out of the reach of many people.

If you put in this leverage limitation, people who want to trade Forex will use overseas brokers. This will take money away from U.S. firms and put money into firms and countries where you can not do any regulation.

Do not implement this leverage limitation.

Steve Howard