

From: David Conley <coryalphabet@yahoo.com>
Sent: Thursday, January 14, 2010 10:32 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Secretary;

I am a retail forex trader who resides in USA and currently trade with a registered NFA broker. I want to express my complete and total disagreement with the new proposed changes in forex leverage from 100:1 to 10:1. I trade forex for a living and have done so for over 5 years now. I have never, not once, blown/lost my account balance, as a matter of fact I have made money consistently. I've done so mainly because of leverage! Because of 100:1 leverage I was able to trade enough "lots" to actually make enough money to live on. Anything lower than 100:1 leverage would not allow me to do this! 10:1 leverage is insane for small time traders like myself.

I really like my USA NFA broker and desire to stay with them however if leverage is lowered below 100:1 I will be forced to move to an unregulated USA broker, either here in USA or overseas. Not only myself but many others too! That is not a good thing but again we will be forced to do so.

Please reconsider the new proposed leverage rule and leave it as it currently is, 100:1.

Thank you,
David Conley
Lexington, Ky