

From: Mike Andrews <mandrews@aae-inc.com>
Sent: Wednesday, January 27, 2010 2:52 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Mr. David Stawick
Secretary, Commodity Futures Trading Commission
1155 21st Street NW
Washington, DC 20581

Mr. Stawick:

The recently proposed CFTC regulation that would implement a limit of 10:1 leverage on retail 4X trades is both an outrage and a travesty. It will virtually destroy the retail 4X trade in the US and our US Brokers, along with the jobs they provide.

Rather than finding and prosecuting illegal and immoral people in the 4X trade, you instead go after the very people they abuse – the retail traders. That's like taking people off the streets because they might be hurt by bad people, while leaving the bad people to freely roam the streets. Who then is free, and whom are you holding captive?

Also, telling people they will be protected by this ruling will only lead many into a new false sense of security. Thereby leaving them open to other illegal and despicable schemes. In the end you only hurt the people you purport to serve while utterly failing the vital mission of finding and prosecuting criminals.

Do not implement this horribly misguided and clearly destructive regulation. Prosecute the criminals, not the traders.

Mike Andrews
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