

**From:** joe pahls <j8069@msn.com>  
**Sent:** Wednesday, January 27, 2010 9:28 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** regulation of retail forex

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Re: Identification RIN 3038-AC61

I am writing to voice opposition to the proposed regulations reducing leverage to 10 to 1. Not only would this make it impossible for a trader to make a living with such oppressive reductions in leverage, it is not necessary. The capital being risked is the trader's own capital, there are measures in place to contain risk, and I don't need another part of the government deciding they need to protect me from myself. This is a bad proposal that needs to go away.

Joe Pahls