

**From:** Jeff Wilson <optiontrader91@gmail.com>  
**Sent:** Wednesday, January 27, 2010 7:33 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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To whom it may concern,

My name is Jeff Wilson and I am a full-time Forex Trader in Columbus, Ohio. I am writing in response to RIN 3038-AC61, the proposal to limit leverage on retail Forex accounts. I want you to know that I strongly support rules that will protect traders like me from being victimized by greedy vultures that are willing to destroy the entire financial market to make another million in bonuses. And I completely understand the fine line between limiting risk and allowing Capitalism to flourish.

But I can't stress it enough that any reduction in leverage would be a reduction in my income and the income of thousands of traders just like me. I'm no Wall Street Fat Cat. I'm working hard to keep a roof over my head like millions of Americans and if you reduce leverage by 90% that would put me out of business. I can't afford a 90% reduction in income. I don't know too many people that can.

It is stated that the proposed rules for retail foreign exchange trading are important steps in implementing the additional consumer protections. I just want you to please consider the situation of traders like me when you impose whatever changes you decide on. My fear is that the very people trying to save me are the ones that are going to destroy my business. And you might have noticed there's not a lot of jobs out there so please don't take mine.

If your concern is protecting retail Forex customers look at how Forex Brokers are compensated for placing trades. Some charge a flat commission and offer their customers the best price possible while others say they charge no commission but what they do is manipulate the spread. I think your focus is that consumers are getting what they are paying for. As a consumer I fully understand what I am getting with 100:1 leverage. It is my responsibility to manage my account and regardless of the leverage level if I don't I will lose my money. Not tax payer money, my money that I have chosen to be responsible for.

Thank you,

Jeff Wilson