

From: Kenneth Guzman <Keng@engenderhealth.org>
Sent: Tuesday, January 19, 2010 10:08 AM
To: secretary <secretary@CFTC.gov>
Subject: Proposed 10:1 leverage

My name is Kenneth, I'm a retail trader and have been for 6 years. Leverage in the FX is an enticement for some to enter this market and create strategies to profit from it. The risk that each trader takes by using leverage should be of his/her choosing (100:1 is the highest I'd ever use). It is eventually learned that leverage can harm as well as grow ones equity and any trader who does not become aware of how to use leverage as part of their trading education quite honestly deserves to be wiped out. Trust me that you can not protect these traders from themselves no matter what. The CFTC should not punish those of us that have learned how to trade with risk control by lowering the amount of leverage to a point were making a profit each day would only cause traders to risk more in order to make a profit.

It may certainly cause some of us that love to trade FX for a living to open accounts were leverage is more flexible and trader friendly. A truly fair and well regulated FX market in the U.S that protects the trader but allows for equity growth through knowledgeable account management can become a very vital part of our economy, but 10:1 leverage is too restrictive. As a U.S citizen I ask that you not put forth this change. Regulation is important I agree with that but 10:1 leverage will cause more harm than good.

Thank you for your time.