

From: Rodney Smith <smithrod63@gmail.com>
Sent: Tuesday, January 19, 2010 10:08 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Mr Secretary,

I am relatively new to the spot forex market and as such my knowledge is certainly limited compared to someone such as yourself so I wont pretend to know more than you. However, I recently received notification of this proposed 10:1 leverage regulation and thought I would shoot you a quick email. My first impression or question is 'why?' do we need this regulation? Perhaps you could tell me the purpose for this regulation.

Is it's purpose to protect the investor/trader from having too much leverage working against them? If that is the case I would ask the government to not impose this regulation. Risk is an inherent component of any type of trading and as such the investor is responsible for their own protection by having a trading plan. Placing a regulation would not 'protect' people it would only limit who can trade. Trading (as most things in life) has a risk that no amount of regulation could ever eliminate; instead it only makes it that much more difficult to work around as the trader is more limited in their "think outside of the box" possibilities.

Thank you for your time,

Rodney

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