

From: Bill Kern <wj kern@excite.com>
Sent: Friday, January 29, 2010 11:23 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

I have recently been informed about the proposed CFTC regulation regarding the amount of leverage currency traders will be allowed to use.

RIN 3038-AC61 would limit leverage to 10:1 rather the current (recently lowered) limit of 100:1.

While appearing to make the currency markets "safer for small investors" this proposal will actually drive small retail traders out of the forex market. In fact, this may be the actual goal of the CFTC or not. But either way the small retail trader will be effectively shut out of the currency markets.

I urge you to drop this proposal.

Bill Kern

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