

From: Laurence Williams <lagenius@mho.com>
Sent: Saturday, January 30, 2010 10:14 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

I am writing this letter to **Speak Out Against Proposed CFTC Leverage Change to 10-1 for all US Brokers. The only thing that this leverage change will promote is the grand exodus from American Brokerages to foreign brokerages.**

I believe that all traders should have the right to choose the amount of leverage that is appropriate for his/her risk appetite, and that this basic principle of 'choice' is being threatened by the proposed CFTC regulations.

This regulation will literally end the career path of many legitimate businesses related to trading forex including American brokers, forex hedge traders, and retail forex day traders. Most of which make a profitable income and a decent way of life and the ability to freely pursue their own happiness. (which is one of the true values that our country was founded). This regulation will eliminate the possibility of making a real profit by limiting the common forex trader in America to an unfair leverage level.

We appreciate the attention and the regulations that have chased out so many of the unsavory characters that choose to corrupt the forex market and swindle many unsuspecting forex traders. However, the 10:1 leverage proposal will have more than an unfavorable effect of the way that we trade the market. It will completely shut down forex trading in America!

We implore you to reconsider this erroneous proposal of a 10:1 leverage and provide us with the "steady as she goes" approach to cleaning up the forex markets.

Thank you sincerely,
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