

From: Derek Pacuk <drkpac@yahoo.com>
Sent: Saturday, January 30, 2010 6:04 PM
To: secretary <secretary@CFTC.gov>
Subject: New 10:1 Leverage proposition (Against)

To Whom it May Concern,

Hello...I just wanted to take a couple minutes to share my thoughts about this new leverage proposition (10:1). Honestly, I feel that this proposition will be extremely detrimental to the US retail Forex industry. Based on what I've read, it would be bad for all retail traders (both the professional money, and the "small guy" like me). I absolutely love trading Forex, but if this leverage proposition passes I would feel as if I'm losing my job (in fact, the industry as a whole would suffer major employment problems, or lack-there-of). It's my belief that many individuals, including myself, will be forced to seek alternative (off shore) brokers. This is not something I would look forward to, but I would do it if need be. In fact, I don't need astronomical leverage to trade Forex, but retail traders like me need enough in order to compete in this market. Personally, I don't use leverage greater than 100:1...this is my ideal level. I'm sure there is a (behind the scenes) reason for this proposal; however, the passing of this proposal will ultimately lead to a collapse of the entire industry. I'm quite positive that I don't need to tell you this, but the professional companies will find it very difficult to make profits if the individual traders, such as myself, suddenly vanish. Do I have a say in this? Is there a link you can send me where I can vote, or do I have to write to my Senator/Congressman? Nevertheless, I felt that it's my duty as a fellow trader to put in my two cents worth. Needless to say, I am against the leverage proposition. I would very much appreciate if someone could get back to me with information regarding any further actions that I may take. Thank you very much for your time and help.

Derek