

From: Eric Sneed <forex309@hotmail.com>
Sent: Monday, February 1, 2010 9:58 AM
To: secretary <secretary@CFTC.gov>
Subject: RIN 3038-AC61

To Whom It May Concern:

I was recently reading the comments about regulation RIN 3038-AC61 and had not seen my comment on the site, so if it had been recieved I apologize but if my email had not made it to you then here is my message:

I am writing to you to express my worry and concern over the leverage regulations proposed for retail forex transactions. I believe that this would do nothing but harm people and force them invest more capital that they could still potentially lose. Trading is a risk-based business, that is well expressed in the disclaimers used by regulated forex brokers.

I humbly ask of you all to reconsider and not pass this proposal to limit the leverage to 10:1. Instead rather, I believe you should allow traders to choose the leverage they feel is appropriate. Many traders rely on trading at leverage as it is now to provide for their families and to make an honest living. Limiting this would rob someone of this right.

I have read the other proposals in the rest of the document and I feel these proposals are perfectly just, my only problem is with the 10:1 leverage, please consider how much of a negative impact this would have. Thank you for your time.

Sincerely,
Eric Sneed

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