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Sent: Monday, February 1, 2010 11:26 AM
To: secretary <secretary@CFTC.gov>
Subject: Retail Fx regulation

I am writing to let you know how disgusted I am with the new rules dropping leverage from 400:1 to 100:1 to 10:1.

I have enjoyed the leverage because I was able to keep my risk down. I didn't need to have a large account to trade. When My account grew substantially, I would take my profits and move it elsewhere. That way, if I ever had a bad day and blew out my account, I could pull from my reserves and start over. With out a manageable leverage I would never have been able to start trading on my own and would probably still be deep in debt.

Regulating any market is anti-capitalism and helps no one in the long run. It is better for failures to learn the hard way sooner rather than later. A really free market can sort out the bad from the good on it's own. Regulation denies market cycles and only makes a market's inevitable downswing worse in the long run.

Markets work best when you leave it alone