

From: info@desmoineshomebuyers.net <"info@desmoineshomebuyers.net">
Sent: Tuesday, January 19, 2010 10:51 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

To whom it may concern:

I am aware that you are seeking public comment on the CFTC proposal to limit retail forex leverage to 10:1.

I have been profitably trading retail forex for nearly two years. The proposed leverage limit would force me to deposit a significant amount of additional margin funds with my broker which would tie up more personal capital and subject me to additional counter-party risk of those funds while achieving the same level of profits/losses.

Since I became aware of this proposal last week I have looked into other solutions. The most likely alternative for me would be moving my account to an offshore firm not subject to the new limits. I have discussed this with several firms and it is not a difficult procedure to move an account overseas.

Other traders I know would relocate their accounts as well, and with the money goes US-based revenues, jobs, etc. I doubt this is an intended consequence of the new restrictions.

Thank you for the opportunity to voice my concerns.

Sincerely,

Levi Freedman

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