

From: John Williams <quincy33@earthlink.net>
Sent: Monday, February 1, 2010 8:01 PM
To: secretary <secretary@CFTC.gov>
Subject: 'Regulation of Retail Forex'

RIN 3038-AC61

Dear Secretary,

Lately I was informed by my broker that new margin requirements were being discussed. Limiting leverage to 10:1 will prevent me from trading. It will surely also harm my broker and all other brokers offering FX

as a trading product. I don't understand why regulators want to protect traders from themselves. As a retail trader, if I fail, I only have myself to blame. As I recall I had to sign some document verifying I understand the risks involved in FX trading when opening my account with my broker. There is no

reason to protect a trader from themselves. Those traders that don't apply appropriate risk management will not be trading long at all. Let the market solve the problem instead of applying some regulation that causes more problems than what it was intended to fix.

Thank you for your time.

Sincerely

John Williams.