

**From:** jeff peloso <jeffpeloso21@yahoo.com>  
**Sent:** Thursday, February 4, 2010 2:37 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Dear CFTC,

Thank you very much for taking my inquiry. As a former equity trader and current FCM employee I am with a doubt apposed to the proposed 10:1 leverage change. This change, as you know, would cripple the forex industry in the US. Current traders would either close their accounts or move their accounts overseas. This would mean job losses in the thousands for the US economy, which is not what we want during these tough times.

I'm sure you have received many emails regarding this with many apposed, but not many suggesting any alternatives. If this bill was proposed to make sure the CFTC gets a piece of every trade, then why not implement a reporting tool that makes each FCM report all trades and charge a small fee. As most FCM's add a small spread for compensation, they could add a tenth of a pip for CFTC compensation.

Please keep in mind the thousands of jobs that will be affected when you vote on this bill. Thank you again for taking the time to read this.

Regards,

Jeff P