

From: w.zysk@cox.net
Sent: Monday, February 8, 2010 12:33 AM
To: secretary <secretary@CFTC.gov>
Cc: w.zysk@cox.net
Subject: Regulation of Retail Forex (RIN 3038-AC61)

Secretary Stawick:

I am strongly against the proposed reduction of leverage in Forex trading.

The proposed (RIN 3038-AC61) reduction in leverage, from 100:1 to 10:1, would reduce profit potential for the public while actually exposing us to increased risk !!!!! Additionally, it would also decrease liquidity, which frequently leads to poor order executions, decreasing profit to the public. The proposed changes would require more capital from the investor, putting Forex trading out of reach for many of us, driving investors to seek other areas of investment with lower capital requirements, such as option trading (which have greater risk and are much more difficult to trade successfully), or to trade Forex overseas in an unregulated market. Consequently, it would force America's Forex dealers to move overseas, eliminating jobs in the U.S. and reducing tax revenue to our country.

The Forex markets currently allow the small investor, many of whom have been badly hurt by the weak economy, the opportunity to take a modest amount of money and potentially turn it into a meaningful asset, helping them to recover losses from the current economic crises, to rebuild financial strength and increase retirement funds. And due to the high unemployment, large numbers of families find themselves in a position where profits from Forex trading are their only source of income. The proposed changes would eliminate these opportunities, destroying the small investor's chance to improve his circumstances, and leaving people in danger of losing their homes and facing Bankruptcy.

Proper regulation does not harm the public, reduce its opportunities, or drive it to more dangerous investment environments. The proposed change would be a disaster !! I urge you to reject the measure and leave Forex leverage at its current level.

Respectfully,
Thomas W. Zysk

CC: President Barack Obama
Congressman Duncan Hunter