

From: David Cloer <mcloer101@verizon.net>
Sent: Tuesday, January 19, 2010 12:37 PM
To: secretary <secretary@CFTC.gov>
Cc: news@gftforex.com
Subject: Regulation of Retail Forex

Dear Sir:

I am a retail forex day trader and I wish to comment on the proposed regulations in RIN 3038-AC61 and specifically as to the proposed leverage requirements for traders doing business in the United States.

Presently, I exercise strict control over my margin account under the current leverage requirements of 100-to-1. Should the Commission impose the proposed leverage requirement of 10-to-1 on all accounts in the United States, I would be at a grave trading dis-advantage with respect to global traders not subject to these restrictions - such that I would have to consider closing my account and to cease all currency trading activities which I now enjoy very much.

I urge the Commission to refrain from reducing the maximum current leverage requirement to 10-to-1.

Thank you,

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