

**From:** James Guerra <jguerra@cusd.claremont.edu>  
**Sent:** Monday, February 8, 2010 5:37 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** proposed forex retail regulations to limit leverage to 10:1

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I cannot think of a more disastrous regulation to put in effect than to change the leverage for forex trading from 100:1 down to 10:1. I am a new investor and the only way I can afford to be in this market is to have the normal leverage currently offered by the brokers.

You will effectively eliminate me as a potential investor. My earnings (and therefore your capital gains) will be destroyed, further eliminating tax money for the depleted treasury. Only banks and extremely wealthy individuals will be able to profit from this market. Because currencies are not like stocks, they fluctuate in hundredths of cents, and the only way to profit is to have large leverages. IF you destroy our leverage, you will be driving our investments overseas where we can trade with brokers who continue to offer the necessary leverage for us to make a profit.

Please do not impose this regulation on the forex industry. We little guys will never have a chance to move forward if you destroy our leverage. I implore you to reconsider.

Thanks you,

James A. Guerra  
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