

**From:** tst1960@aol.com  
**Sent:** Wednesday, February 10, 2010 12:22 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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To Whom It May Concern,

The purpose of this email is to address one of the proposed regulations of retail forex.

It is my understanding that there is a proposal to reduce the forex leverage from 100:1 to 10:1, and that the intent of this new proposal is to

protect the consumer. While the intent is admirable if this is implemented the result would hurt the consumer.

The problem with most small investors is they lack the knowledge to invest correctly. Most small investors are not willing to do their due

diligence and put in the thousands and thousands of hours of work to learn how to invest. The result is they eventually lose their investment

no matter what the leverage on their investment. A good example of this is the number of people who have lost thousands and thousands of

dollars in their 401k, traditionally one of the so called safer investments.

On the other hand there are investors like myself who have put in the time and the work to learn how to invest with knowledge. Most small

investors have a small amount of capital to invest, I would estimate \$10,000. Investing in the Forex market with the 100:1 leverage allows us

to maximize our investment dollar with the possibility of substantial gain. If this leverage is reduced to 10:1 it will not protect me as a consumer it will knock me out as an investor and as always only the rich will get richer!

In conclusion a fool and his money are soon parted. The amount of leverage whether it is 100:1, 10:1 or 1:1 has no effect on the capital an

investor will lose if he is not prepared. He will lose his money investing no matter what type of investment he chooses.

America became great on capitalism, we are all adults and know there is risk. Without risk there is no reward. If this proposal is implemented

it would force me to use a Forex broker in another country. As an American consumer I would feel more protected if I traded with a broker in

the U.S. so if the intent is to protect consumers please do not change the Forex leverage.

Sincerely,

Thomas Torti