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Sent: Wednesday, February 10, 2010 11:44 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

RIN 3038-AC61

The new rule change causing a ruckus across the forex industry is to set maximum leverage to 10:1 for retail forex traders in the US...

I'm feeling a bit torn about this because I'm all about traders not over leveraging their positions, but I'm also about giving those traders who know how to control and manage risk the choice and ability to increase their position size if a trade goes their way.

Also, if this rule does go into effect, it may hold back those new traders who have developed a profitable system and the discipline to manage risk, but have low starting capital, from getting their feet wet. Unfortunately I fall into this category.

In my opinion, this is a case of "over regulation," and that "education" for traders is a better solution so that the few who don't know what they're doing with leverage doesn't ruin it for the rest of us who do. The United States of America is the land of the free, where each forex trader should be able to make their own educated decisions about their money and take responsibility for their own actions, right?

Thank you for your time,
Ben Smith