

From: Christopher Geremia <chris.geremia@yahoo.com>
Sent: Thursday, February 11, 2010 2:18 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail forex

Dear Secretary,

I am writing to contest the proposed regulations on restricting leverage to 10:1 for retail FOREX accounts.

The retail FOREX market is the only remaining venue available where individual investors and traders can take advantage of the same leverage and liquidity provided to large institutional traders and banks. By limiting the the leverage for individual traders you put them at a clear disadvantage to to commercial traders by providing them with only a fractional return(and risk) for the the same trade positions taken.

This proposed regulation, combined with the restrictions against same currency pair hedges and removal of pre-order set stop and limit orders enacted in 2009, is a clear indication that your regulatory agency is only making decisions to provide advantages to banks and other commercial traders. These moves are most likely being done for political gain to promote monetary and activist support from these entities. Any claims that your regulations are designed to protect retail traders from themselves are dubious.

Please consider the destructive nature of your actions against the people operating in a supposedly free market enterprise. We are educated, disciplined, adults who choose to take part in a market for many different reasons. We assume the risks voluntarily, and we prefer to operate in a market setting that is as untainted by self serving bureaucratic corruption as possible.

**Sincerely,
Chris G.
San Diego, CA**