

From: no-reply@erulemaking.net
Sent: Monday, February 15, 2010 10:59 AM
To: secretary <secretary@CFTC.gov>
Subject: Public Submission for 2010-00456
Attach: Public Submission for 2010-00456.zip

Please refer to the attached file.

Please Do Not Reply This Email.

Public Comments on Regulation of Off-Exchange Retail Foreign Exchange Transactions and Intermediaries:=====

Title: Regulation of Off-Exchange Retail Foreign Exchange Transactions and Intermediaries

FR Document Number: 2010-00456

Legacy Document ID:

RIN: null

Publish Date: Wed Jan 20 00:00:00 EST 2010

Submitter Info:

first_name Scott

last_name Hassa

address1 679 William Bliss Drive

city New Milford

country United States

us_state NJ

zip 07646

company

Most if not all people who trade forex know the danger of leverage and how to properly use it.. Many including myself keep a certain percentage of cash in the forex brokerage account and a certain percentage in a cash equivalent account which we treat as a total sum when trading our account, using the leverage in a calculated and responsible manner. Limiting leverage to such a low 1:10 ratio will impact our ability to trade how we have been trading, and many traders including myself will transfer our accounts overseas and the US market will lose our business and tax revenue. I am all for regulation and oversight of the FX market, but this change is doing more harm than good.