

From: jay niffenegger <freelife226700@yahoo.com>
Sent: Saturday, February 27, 2010 5:04 PM
To: secretary <secretary@CFTC.gov>
Subject: regulation of retail forex

Dear Sir,

I am against the new proposal to drop the maximum leverage from 100:1 to 10:1. This change will force me to seek trading firms outside the United States. I can't even image what the motivation behind this rule could be. This part of the new proposed rules will have devastating effects on the retail FX industry within the United States. The CFTC has made an effort to clean up the FX industry here in the United States, and for the most part you have done a good job, but this 10:1 margin proposal will undue all the good you have done. I am fully capable of trading with leverage of 100:1. I don't need the CFTC or any other organization to hold my hand and tell me what's best for me. Concentrate on stopping criminals from stealing people's money, and quit trying to steal my dreams. The retail FX industry had nothing to do with the resent crisis, so quit trying to punish the industry for that.

Best Regards, Jay Niffenegger