

**From:** RiverHPublishing@aol.com  
**Sent:** Wednesday, March 3, 2010 8:15 PM  
**To:** secretary <secretary@CFTC.gov>  
**Cc:** support@forex.com  
**Subject:** Regulation of Retail Forex

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Gentlemen:

It is not the little retail trader in Forex that causes any reason for the leverage rate to be changed. It could be the large speculators that would do so and therefore you ought to perhaps restrict the leverage on a gradual basis. Perhaps 100:1 on the first 10 contracts, 50:1 on the second 10, 25:1 on the third 10 contracts and 10:1 on all additional contracts traded at the same time. It should work for the big traders even if they do wiggle and have accounts at more than one broker.

The reality is that everyone is already moving their accounts to another country. Maybe you should heavily tax large profits earned instead. This would be just as effective without affecting the small traders such as myself. I am a senior citizen with a reasonable knowledge of markets and I depend upon my income from the Forex trade to support myself and my wife.

With a stock market and all commodities set to dive, trading the daily swings in currency is a necessity to me. I am already unemployed and not in the looking for work category however, I am self-sufficient. If you pass this terrible legislation, I will become a burden to the country or will move my money offshore.

The US brokers depend upon this business not only from Americans; they rely upon the trading in the USA that originates from countries worldwide.

PLEASE RECONSIDER THIS RETROGRESSIVE MOVE AND PLEASE TELL US 'WHY' YOU WANT TO ENACT THIS LEGISLATION SO THAT WE MAY ASSIST WITH THE POSITIVE SOLUTIONS

*Paul E. Swartz*

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