

From: Tom C <zz1tom@hotmail.com>
Sent: Wednesday, March 3, 2010 9:32 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

David Stawick, Secretary
Commodity Futures Trading Commission
1155 21st Street, N.W.,
Washington, DC 20581

Dear David Stawick,

I am writing to you in regards to the recent issue of changing the forex leverage. I don't believe there is any necessary reason for this change and it would be a hindrance to the low level investor. It seems like it is a change to "protect" people from losing their money, but the leverage will not determine if an investor loses money or not. It is the intelligence and discipline of the investor that will determine how much he/she makes or loses. It is closely related to the day-trading requirement of \$25,000. When these types of regulation are made people that don't have the money will take it from other areas of their life to fund their accounts. This could be credit cards, loans, borrowed funds, ect. I also think that the leverage change from 100:1 to 10:1 is an extreme change. Why not a 50:1 change? I am frustrated as a new investor that is working hard to master the forex trade and finding that I'll potentially could have to fund more money into my account to trade. I put in the amount of money that I was comfortable risking and if I lost it I planned to stop and go back to paper trading. I also don't think it is the governments job to watch out for how individual citizens invest their earned money. I think it would be more beneficial for the forex brokers to be regulated to insure they are "on the up and up." I have done my research and believe I am with an honest broker, but I have read that regulation of all brokers are fairly minimal. I don't see any limits in vegas that I have to have \$100,000 to place a certain level bet (where I am at a true disadvantage) ...

Thank you,

Tom