

From: T Sharp <pinhome@ameritech.net>
Sent: Tuesday, January 19, 2010 1:22 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Sir or Madam:

RE: RIN 3038-AC61

I must voice my opinion that I strongly disagree with the proposal to limit leverage to 10:1 in forex trading. I realize that most traders in forex lose their money; however, that is not only true in most forms of securities investing, but in forex, in my opinion, is more due to a lack of education.

Instead, the focus of any reform bills should be on working toward more standardization on the "provider" side. One example would be to find ways to limit the ability of the various brokers to manipulate their platforms and the data to take advantage of traders. Along these lines, traders should be "forced" to at least acknowledge upon the setup of an account with a forex broker just how the process works (ie, that the broker is taking the opposite position of the trader when they open a position).

Tim Sharp