

From: Barry Battista <B.Battista@Comcast.net>
Sent: Tuesday, January 19, 2010 1:27 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

I am strongly opposed to your decision to consider enforcing a 10:1 trading limit on Forex traders. You should consider carefully the consequences of this decision. It will drive most of the traders to offshore brokers, similar to what the no hedging ruling did. This obviously hurts US brokers, causing job loss and likely causing many of the smaller brokers to close their doors. Is this what you want? If this is such a good idea, why is it not applied to the stock market, mutual fund investing, etc. If I have 100k in a retirement account, should I be limited to investing a max of 10k of it in risky stocks and funds? All of these involve risk, just like Forex trading.

Maybe you should consider just setting some boundaries within which the public is free to play the game rather than trying to play it for us. You should spend your time trying to shut down the crooks in the business, not leading us around by the nose. This looks like another government overreach into the private lives of citizens who are just trying to survive.

Barry Battista