

From: Paul Clark <paulxxclark@googlemail.com>
Sent: Thursday, March 4, 2010 10:30 AM
To: secretary <secretary@CFTC.gov>
Subject: Comments on Proposed Regulations Retail FOREX Transactions

Dear Sirs

Reference RIN 3038-AC61

As a small professional trader with 2 years experience in the retail Forex market I agree that regulation is required. However, I would like to register my strong disagreement with the proposed maximum limit of 10:1 leverage. Such a small leverage would effectively put thousands of small successful professional traders out of business as the capital required to secure a return would become too large. I believe it is the intention to "clean up" the market not to put out of business those professional small traders that presumably you are seeking to protect. It is right to seek to limit the leverage offered by unscrupulous brokers but I would suggest that a sensible workable maximum leverage would be 50:1.

Yours faithfully
Paul Clark