

**From:** Matt ODonoghue <matt.odonoghue@gmail.com>  
**Sent:** Thursday, March 4, 2010 1:11 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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

Dear Mr. Stawick,

It has recently come to my attention that the CFTC is proposing regulations that will reduce leverage available to retail forex traders from 100:1 to 10:1. As a full time trader this will significantly affect my ability to earn a living. I realize that many traders new to retail forex do not understand the risks associated with leverage. However, reducing the leverage available to retail traders will not prevent any new or inexperienced trader from losing capital. It will simply hamper those of us who make a living trading in the current FX market.

If you want to inform retail traders of the dangers of over-leveraging their accounts, then do so, but please do not take away the ability of professional traders to use leverage in order to earn a living.

Sincerely,

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Matt O'Donoghue  
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