

From: George, Wade <Wade.George@Greystonepower.com>
Sent: Friday, March 5, 2010 10:00 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

To Whom It May Concern:

I am writing this morning to oppose the proposed new regulations for retail forex trading within the United States. (Identification number: **RIN 3038-AC61**)

I am an individual forex trader, and I believe that changing the leverage available from 100:1 to 10:1 will virtually eliminate the forex trading opportunity for many individual traders.

People such as myself enter into the forex market with a full awareness of the seriousness of 100:1 leverage, and do not need these proposed regulations to "protect" us.

By limiting the leverage to 10:1, the net effect of these proposed regulations will be to restrict forex trading to institutional trading offices and brokerages with large amounts of capital, this is the anti-thesis of the free market and should be avoided at all costs. Restricting the trading to large brokerages will not eliminate any danger of financial crisis, as it was these large institutional level traders who played a significant role in the financial crisis we are currently weathering.

Please take a moment to consider the ramifications of these regulations. If a semi-truck causes a bad wreck on the highway, the solution is not to set a lower speed limit for all passenger vehicles. The solution will be to insure that the large trucks are operated in a safe manner, and will have nothing to do with the passenger vehicles.

Thanks,

G. Wade George

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