

From: Joshua Woodby <joshuawoodby@gmail.com>
Sent: Friday, March 5, 2010 10:40 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

I think changing the current leverage amount from 100:1 to 10:1 is a terrible idea. The main reason is that for individuals like my self with account less than \$10,000 would not be able to even participate in the forex market since we would not even be able to purchase 1 unit. Regulation of this nature will have an extremely negative effect only on those like myself who have a modest investment portfolio and use the current leverage amount to hedge the fx exposure of my portfolio. If we go to 10:1 I cannot hedge my currency exposure and it, like many other smaller investors, will be more exposed to the effects of currency devaluation. Please do not take away the ability for smaller investors to hedge their portfolios.

- Josh Woodby