

From: Alias Smith <aliassmithfx@yahoo.com>
Sent: Friday, January 15, 2010 10:20 AM
To: secretary <secretary@CFTC.gov>
Subject: □Regulation of Retail Forex□

CFTC,

Your proposal for a 10:1 leverage for the Forex industry is a case of over-regulation. I understand that many are moving to Forex because of the low capital necessary to get started, the high margin, along with other reasons.

I am sure this has caused more people to move from your bread and butter "Futures".

Don't make regulations out of spite. Make regulation that protect people and not just take away freedoms.

If you must make a reduction in leverage please consider the NFA leverage of 100:1.

Regards