

**From:** Dave <davidg@columbus.rr.com>  
**Sent:** Friday, March 5, 2010 6:01 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Mr. Stawick

I am responding to the new regulation regarding changes in retail Forex trading. I believe this pertains to RIN 3038-AC61

I understand the need to regulate brokers but the proposed change in leverage from 100:1 to 10:1 will affect many private investors inappropriately. I have been trading Forex for roughly four months as a full time trader and fully understand the risk involved. I was attracted to Forex because of the leverage in being able to replace my income after being one the many that lost a job last year. I am sure there are many traders that start out depending on the leverage in Forex in order to produce a necessary level of profit in order to keep trading such as myself. Frankly I don't understand the rational behind this new proposal other than private traders who get involved without understanding the risk. I have invested considerable time and money learning Forex through several reputable sources. If this new proposal in leverage took place I would be without a source of required income to keep trading. I am sure this would also be the same for many other private Forex traders and ultimately affect the brokers that many of us use to trade Forex. I don't know the full impact of the financial value this has with Forex brokers, but I am sure this will affect their income and ultimately the revenue that is generated to the U.S. government in taxes.

In conclusion, I am adamantly opposed to the change in leverage in the new proposal for Forex. I would be happy to speak to those at your agency who are considering this proposal in order to provide feedback from a private investor.

Thank you

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