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To: secretary <secretary@CFTC.gov>
Subject:

I think you have to realize that today we, in the US do not have a monopoly on trading anything and if you try and enforce this rule regarding leverage that you will simply drive the trading offshore (which is very easy to do) and eliminate the business here in the US. I think that is extremely short sighted. In addition, most of the problems in the industry have originated with the firms themselves, not with the investors who have lost money. Regulation of the firms and capitalization requirement are important, not leverage.