

**From:** JShir12@aol.com  
**Sent:** Monday, March 8, 2010 3:19 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Forex - I Can't Imagine Why You Change Leverages to 10:1

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To whom it may concern..

I trade Forex, demo account for now, but have funds to open a Live account.. Your idea on dropping leverages to 10:1 is absolutely going to kill this market.. US Brokers will go out of business, but trading will still occur.. Investors of Currenty will switch to UK brokers, & they will benefit.. Again, another move by US Feds, that will do nothing but benefit other Countries economies.. Very short-sighted on your part.. Way to over-regulated.. Redistribution of wealth, & taxing wealthy investors will only drive their money out of the country, as you are trying to do here.. A friend of mine currently trades with a US Forex Broker.. If you pass this new legislation, his money will be pulled immediately & fed into a UK-based Forex Broker.. You guys need to protect the wealth here & try & insulate it.. If you switch US Brokers to hold Forex leverages @ 10:1, we will still trade, but with UK accounts.. No chance of your proposal working.. It will only hurt capital & "jobs" in the US.. It appears you are doing your best to drive wealth out of this country.. Very frustrating..

Please consider this email only a concern for my US Country's economy.. Forex has provided a new life for middle class America to make money in low-volatility investments.. You will ruin that momentum with this legislation, & only spike business among European & Australian Forex brokers..

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