

**From:** Michael Nottle <michael.nottle@o2.co.uk>  
**Sent:** Tuesday, January 19, 2010 3:20 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Dear Sirs,

I understand that on January 13th, the Commodity Futures Trading Commission submitted a proposal to change many of the rules governing Off-Exchange Retail Forex trading activities. If my understanding is correct, a major component of this new regulation would be to limit the amount of leverage available to a retail forex trader at 10:1.

This is clearly an attempt to close down the retail forex market. It beggars belief that any one would want to do this. As a retail forex trader, this massive change in leverage will affect the amount of volume I can trade. This proposed change of leverage from 100:1 to 10:1 will not only limit my risk but more importantly the potential returns, in addition to eliminating my choice to make my own decisions regarding how I trade.

Please do not treat me and my fellow retail traders like children who need to be looked after and protected from ourselves. We are grown up adults who understand our decisions and actions. Which is more than can be said about the individuals who created the recent global crisis because of their greed and inability to control themselves.

Please withdraw this crazy proposal and leave the leverage at 100:1.

Sincerely,  
Michael Nottle