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Sent: Thursday, March 11, 2010 4:47 PM
To: secretary <secretary@CFTC.gov>
Cc: kevinvegan@yahoo.com
Subject: Regulation of Retail Forex

RIN 3038-AC61

To whom it may concern at CFTC:

This letter is my opinion that the proposed FOREX change to 10:1 leverage is not needed, and that other methods should be employed.

Dangerous but Effective Tools

Throughout history, man has used manmade dangerous but effective tools that work like none other. Some examples are electricity, acids in industrial usage, and insulation. These tools fuel our factories, clean our products, and protect us from fires or other dangers. One hundred to one leverage in FOREX also, is a danger, but can also be employed in the service of capitalism to fuel new growth and opportunity in our economy, and could create new jobs.

Tools need to be respected, not feared.

I once was taught in the workplace to not fear the electricity that I was around while doing machine maintenance, but to respect it. Respect in that context meant proper lock-out and tag-out procedures, as well as a thorough understanding of the risks involved. Therefore, the 100:1 leverage can also be handled with that same respect.

Respect comes by using the proper safety gear for the job at hand.

The proper safety procedures for using industrial chemicals are shields, acid gear, and good air filtration. In that same light, 100:1 safety gear should be education, proper trade management, and proper trader psychology.

Please leave the 100:1 leverage tool alone for now, and consider some other options, such as required education.

Sincerely,

Kevin Wilson