

From: James D Wilson <jamesd_wilson@yahoo.com>
Sent: Friday, March 12, 2010 1:39 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Mr. Secretary,

I am a very small trader in the huge forex market who is attempting to make a living trading foreign currencies in these tough economic times. Therefore, I am opposed to the proposed changes restricting leverage from 100:1 to 10:1. I feel the proposed change would be a major mistake and will hurt those small personal individual investors like myself, rather than protect them.

I understand your belief that by lowering the amount of leverage an individual may utilize will protect them from extreme market fluctuation, but any trader who is not protecting himself with the use of common stop loss strategies is vulnerable to big losses whether he be trading at 10:1, or at 100:1. I believe the vast majority of those trading in the forex market today are keen to the use of common stop loss strategies. I don't like the idea of government penalizing the majority of forex traders in an attempt to protect those who are not knowledgeable traders.

Knowledgeable traders are aware of the risks in the forex market and use good money management strategies. If the government further restricts those knowledgeable traders in how they trade that will only hinder their ability to make a living during these tough economic times.

Please reconsider your options in this matter and withdraw the proposed change in the regulation.

Regards,

James D. Wilson

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