

From: kevin johnson <kjcisco777@yahoo.com>
Sent: Friday, January 15, 2010 11:06 AM
To: secretary <secretary@CFTC.gov>
Subject: REGULATION OF RETAIL FOREX (10:1 LEVERAGE)

RIN 3038-AC61..... High leverage is one of the key characteristics of forex trading. If this (10:1 LEVERAGE) proposal is implemented, it will practically KILL the American forex industry, as traders will move their business elsewhere.

As i have already done by moving my fxcm account to fxcm UK. i have been trading forex for over 7 years and it is my main source of income the last 2 years. i only recently moved my account overseas because of the new 2009 US regulations. With an account with high leverage i only have to put a small amount of my total trading capital in my account (1/20th). When the US leverage requirements were changed in 2009 i would have had to put more of my total trading capital into my account to hold the same positions raising my total exposure/risk. These newer 10:1 requirements wont effect me because i have already moved my account to the UK but they will force more serious traders like myself to finally make the move overseas and out of the United States altogether.

Theres an old saying "money is alot like people it tends to go wherever its treated best" and as of late that has not been the United States.