

From: robertcs68@mchsi.com
Sent: Saturday, March 13, 2010 5:47 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

RIN 3038-AC61

Hello,

It has recently come to my attention about RIN 3038-AC61 and the Hideous 10:1 Leverage change proposal. This proposal in my mind is just ridiculous. How is the average investor ever going to get ahead if the investor has to pony up \$10,000 per lot when it used to only be \$1,000? Yes, leverage can be a bad thing but it can also be great! We, as investors, are more than aware of the risks involved with retail forex trading. The risk statements are posted everywhere, and are a part of the brokerage sign up. We are all very aware. Investing is risky, no matter the venue. You can not eliminate all risk. Trying to do so by reducing the leverage will not help!! The risk will remain but will not go away. It seems the CFTC is trying to stop Americans from investing and creating a better life for themselves. **You must stop trying to protect investors from themselves!!** We understand the risk. If you reduce the leverage, then Americans will seek brokerages from other countries. These brokers will benefit, while you create an environment that shuns American brokers. None of this creates a better environment for American investors or brokers! Allow the investor to pick their desired leverage and set fourth the documentation that does not hold the brokerage liable for investor losses. **Regulate the brokerages to insure a level playing field for investors, then leave us alone!**

You must not make this change! **Stop trying to protect investors from themselves!**
How it should be:

1. Allow investors to pick their desired leverage. (10:1 to 500:1)
2. Set fourth the documentation to not hold brokers liable for investor losses.
3. Regulate brokers to insure a level playing field for all investors.
4. Stop trying to protect investors from themselves. We understand the risks!!

Thank You for listening!

I really do find this proposal ridiculous!

Robert Spencer

Investor.