

From: Michael Moses <motechfinancial@gmail.com>
Sent: Saturday, March 13, 2010 9:10 PM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: Regulation of Retail Forex

To Whome It May Concern-

Re.: RIN 3038-AC61

I would like to voice my strong objection to the proposed reduction in leverage limits the CFTC is considering. This will greatly damage the Forex trading options for U.S. traders. Many of these traders, like me, wish to trade with reputable Forex brokers in the U.S. (kept reputable largely by CFTC regulations). The new leverage limits will force U.S. traders to simply move their money to brokers overseas and possibly increase their risk from unscrupulous brokers operating in countries with no recourse for traders who are victims of fraudulent trading practices. Please give retail Forex traders the credit they deserve in determining their own acceptable risk tolerance.

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