

**From:** Patrick Callanan <pcallanan@patrickcallanan.com>  
**Sent:** Sunday, March 14, 2010 1:14 AM  
**To:** secretary <secretary@CFTC.gov>  
**Cc:** cftcfeedback@fxdd.com  
**Subject:** Ten to one leverage

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Dear Mr. Secretary,

I believe that this regulation will serve no useful purpose. People who do not wish to abide by it will simply begin trading through off-shore companies, costing American brokers so much business that it will likely result in the closing of most--if not all--forex departments. It's going to do more harm than good.

Sincerely,

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**Patrick Callanan**  
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