

From: Shane Ragone <river_boat@comcast.net>
Sent: Sunday, March 14, 2010 11:39 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Hello,

I would like to express my concern with the proposal to limit the forex leverage to 10:1 under RIN 3038-AC61. As a smaller trader I have enjoyed trading in the retail forex market under the current leverages. If this proposal passed, I will have no choice except to move my money to an overseas broker. I understand what your are trying to achieve, but what you are failing to take into consideration is that this is my money. If I choose to place trades at the current leverages it is I, and not you who take the risk. I earn my money, I place trades when I choose and I should be the one who decides the amount of risk I should be exposed to. If I win a trade, great; but if I have a losing trade, it is completely my fault and I certainly don't need an overseer babysitting me in regards to my financial security.

In today's economy, passing regulations such as this will certainly have a detriment on U.S. employment due to brokerage closings. I would rather trade through a U.S. firm, but if the 10:1 leverage proposal passes, I will not hesitate to close my account and move my dealings to a market who actually respects the decisions of its' traders.

Shane

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