

From: Paul Coumantaros <commo@otenet.gr>
Sent: Monday, March 15, 2010 5:23 AM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: Regulation of Retail Forex

RIN 3038-AC61

Dear Sirs,

I strongly oppose the reduction in forex leverage proposal . High leverage in fx trading is not responsible for the credit woes associated with home price declines, high corporate and retail borrowings over the years and the problems that resulted from the use of CDS's . In addition counterparty risk has been adequately protected by automatic liquidation procedures whenever equity has fallen below margin levels , however low .

Respectfully,

Polychronis Coumantaros