

From: Steven Winters <steven@homecaredynamics.com>
Sent: Monday, March 15, 2010 2:22 PM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: Regulation of Retail Forex

RIN 3038-AC61

To Whom it May Concern,

I am writing this letter to state my opinion on the regulation of leverage in consumer forex trading. As I can understand some reasons why this regulation could take place I do not agree with the decision to do so. Regulating leverage for consumers limits them in the decisions that could help them to achieve success in their lives. Part of the american dream is that we all have opportunities in front of us and it is up to us to take advantage of those opportunities. Restricting leverage takes away the opportunity from many traders to make the trading decisions that they want. Traders know that there is risk involved in forex trading. When I started trading forex I made bad decisions early on and I also made some very smart decisions. People need to have the freedom to choose higher or lower leveraged trades. Every trader trades and performs differently. Successful traders find a strategy that works for them through trial and error. Restricting leverage tells some traders that they cannot have success in their strategy because the CFTC says so. Don't get me wrong, I know that the CFTC needs to exist and am grateful that such organizations work so well. I do not agree with this decision and ask that that you reconsider such a regulation.

My Regards,

Steven Winters