

From: Spencer Beezley <stb3000@yahoo.com>
Sent: Tuesday, January 19, 2010 6:19 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

RIN 3038-AC61

Regulation of Retail Forex Comment:

Hello,

I am a full-time FOREX trader with a family of four. I owned my own retail business for several years and was forced to close the doors in 2008 due to the downturn in the economy. Shortly thereafter, I found the FOREX market when trying to determine what was next for me in my life careerwise. There are very few good jobs in Springfield, MO where I live and FOREX was the perfect fit for me to where I could pull in a good income and work from home. This regulation to change the leverage from 10:1 would be devastating to my trading. I don't have enough money across my accounts to trade and earn a living from it at 10:1 leverage. I practice strict money management that allows me to open several positions and trade several strategies. Without a leverage of 100:1, there is no way for me to continue trading full-time. So that would leave my family and I in another predicament much like we faced in 2008 when I had to close my retail business. Capitalism is what drives this country and many people are able to run good FOREX businesses that are honest. This restriction would be devastating to so many of us avid traders. Please reconsider this law to reduce leverage to 10:1.

Thank you for your consideration.

Spencer Beezley