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Sent: Tuesday, March 16, 2010 3:24 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

RIN 3038-AC61

Dear Sirs,

I am writing to explain my opposition to the proposed 10:1 leverage limitations. Firstly I would have to, without doubt, move all of our trading activities away from US based brokers. Secondly, I feel very strongly that a certain degree of freedom should be allowed when it comes to the decisions of the traders themselves.

Many conservative traders, such as myself, would be left with unworkable systems which occasionally call for a larger position to be held on a relatively smaller account. I would also argue that those traders who would lose their accounts with high leverage would be likely to do so regardless of the leverage used - only over a different time-frame.

I would urge you to consider the traders when making this decision, and from all those I have spoken to I can only write to inform you that we do not agree with the proposed changes.

Please do not limit leverage any further than it currently is.

Best regards,

Paul Mealling

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