From:	Tagembagem@aol.com
Sent:	Wednesday, March 17, 2010 10:27 PM
To:	secretary <secretary@CFTC.gov>
Cc:	Tagembagem@aol.com
Subject:	Regulation of Retail Forex

Good Evening:

I just wanted to express my feelings regarding the proposal to limit leverage on Forex transactions to 10:1 from the existing 100:1 policy.

I believe that this would be quite harmful to the many traders who have devoted years of study and trading with the intent of creating a new career or supplemental income in their retirement years.

Having been around many of these folks over the past 4 years, I can attest to their sincerity in their pursuit of the knowledge necessary to succeed in trading Forex. Are they all successful? Absolutely not! However, the one overriding factor that stands out, is that through the years I have not run across more than a small percentage that were what might be described as "Riverboat Gamblers." Mostly, they are very well grounded and just trying to learn the trading skills.

Some of the people I deal with have already begun moving their accounts overseas so they will not be "shut out" of their dream of independence. The only practice I've noticed in the industry, that I feel is a detriment to the retail trader, is what they call "stop hunting" being practiced by some of the brokerages. If you could police this item it would be a big help to the public and they would applaud your effort.

In closing my comments on RIN 3038-AC61, I would just like to ask that you leave the leverage limits as they exist today. It would be appreciated by a huge amount of just regular folks who are not trying to get rich quick, but just trying to be self-sufficient.

Thank you for listening to my comments.
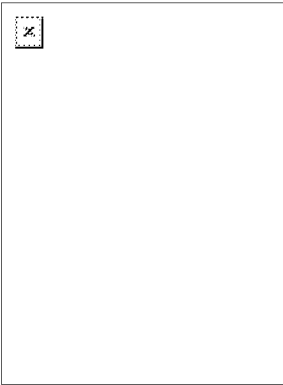
Mike Wietor, Senior Broker
CRS CRB e-PRO
Country Squire, Inc., 10400 Griffin Road #303B, Davie, FL 33328
800-887-4867 954-434-4444
e-Mail:Mike@TheLandPro.com
http://www.LauderdaleHomesAndLand.com

Four-time President of the 3,000 Member
South Broward Board of Realtors

Life is a series of choices......choose well.