

From: Reid Butler <no.really@yahoo.com>
Sent: Thursday, March 18, 2010 9:23 PM
To: secretary <secretary@CFTC.gov>
Subject: Your deplorable attempt to reduce leverage offered by American brokers

TO WHOM IT MAY CONCERN,

People in the American government have engaged in a misguided effort to "protect" forex brokers from themselves by reducing the legally permitted leverage to 10:1. This will effectively drive retail traders like me to take my funds out of American brokerages and put them in offshore brokers that can (and will) seize on this opportunity to fill the void which the CFTC is unknowingly creating.

I've had responsible service from my broker since the day I signed on, and I know the risks of the forex market. I will brave those risks, even if I have to move my money to Japan or Europe to do so.

You are threatening the livelihoods of plenty of Americans with this "safety" measure.

Cordially,

Reid Butler

Stately Spanish galleon coming from the Isthmus,
Dipping through the Tropics by the palm-green shores,
With a cargo of diamonds,
Emeralds, amethysts,
Topazes, and cinnamon, and gold moidores.

-- *Cargoes*, by John Masefield (1878-1967) (All inaccurate spellings have been preserved)