

**From:** Mark Schumacher <mschumacher@wizetrade.com>  
**Sent:** Tuesday, January 19, 2010 10:59 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Members of CTFC,

Understand the CTFC is considering lowering the leverage allowed for Retail Forex traders such as myself to 10:1 or so. This is certainly NOT in my best interest as a trader and heres why:

- 1) In order for me to trade and get the same monetary results will require me to have an initial margin approximately 10 times as much. How does this help me?
- 2) With roughly 10 times the initial margin required, it will make my return on investment (ROI) lower because of the required extra capital necessary for the roughly 10:1 leverage. How does this help me?
- 3) In order for me to trade and get the same monetary results would probably force me to trade through Off-Shore Brokers NOT under the auspices of the CTFC. How does this help me?
- 4) In order for me to trade with Off-Shore Brokers, will make it easier for con artists to get my hard earned money with legitimate looking "fake" websites. How does this help me?

I firmly believe this is not in the best interest of forex traders like me and urge the CTFC to NOT lower the leverage requirements (i.e., not increase the amount required for the initial margin).

Thank you for your consideration.

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