

From: Mike Bell <mbell_7@yahoo.com>
Sent: Monday, March 22, 2010 8:50 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Sir, I am trading forex with a small account and doing it in a responsible way, that is, controlling the risk and managing the trades. I have taken courses from reputable teachers who know how to effectively trade the market while controlling risk and managing the trades. The proposal (RIN 3038-AC61) to change the leverage from 100:1 to 10:1 would, I think, make it very difficult for me to continue with forex trading. The margin requirement would be too high for the amount of money that I can put into the account. The income potential from my trading, though not large by some standards, has the potential to be life changing for me. I am sure there are many other traders in my position. I would urge that the leverage ratio be left at 100:1. Very Sincerely, Mike B.