

From: Mike I <mi1001nj@gmail.com>
Sent: Thursday, January 21, 2010 11:40 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Good morning,

this message is in reference to **RIN 3038-AC61**.

I strongly believe that the decision to limit retail forex to a maximum leverage of 10:1 is a very bad idea and at least should be voted by everyone that might be affected and not imposed mandatory by anyone. Limiting this leverage it would make almost impossible for many people to invest into the forex market. I think it's everyone decision to decide how much they should choose the leverage and for many traders it's part of a greater plan of investing. This could impact many traders business life since this what they live from and their families. Lowering the leverage to 10:1 it would bring a lot of hardship to many people. I think with this decision you will trigger a much bigger crisis, people will get the money out of the forex market, run to safety (cash), which is deflationary. When DOW will be like 500, you will remember my words, I am sure.

If you think that high leverage contributed to the financial crisis, why didn't you take action much earlier, to prevent it and if it's decided that was the case, who will be responsible and liable for not lowering it at that time?

Thank you very much for considering my opinion.

Mike