From: Stephen Gordet <sgordet@gordet.com>
Sent: Monday, March 8, 2010 10:42 PM
To: secretary @CFTC.gov>

**Subject:** Regulation of Retail Forex

I personally hope that you don't reduce the leverage from 100:1 to 10:1. This seems incredibly unfair to small investors like myself. Large institutions have access to investment funding today at ridiculously low margin rates that small investors like myself just can't get. I don't see where this reduction in leverage would give the small investor any additional protection; it would just drive him out of the market or, if it's still legal, force him to trade through foreign firms that are subject to less oversight than US based ones.

Please re-consider.

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