

From: Basil Fayad <basilfayad@tradonomi.com>
Sent: Wednesday, January 20, 2010 6:23 PM
To: secretary <secretary@CFTC.gov>
Subject: RE: regulation of retail forex

RIN 3038-AC61

Dear Sir or Madam,

Please reconsider changing leverage on off-exchange retail foreign exchange transactions to 10:1. I currently am registered and make a living retail FX and if the leverage changes most of our clients will not be able to trade, because they will have to put up 10 times the amount for margin. Most will not be able to do this, and simply move their accounts overseas to receive the leverage/margin they are getting now. What would be the point in this? Why would we drive business out of the U.S. Many people will lose their businesses and jobs, and some are already considering moving overseas. Be reasonable CFTC, and don't look into the interests of only the CME, and futures traders. Think about the U.S.A.

Regards,

Basil Fayadh
New York, NY