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COMMENT
CL-01090

**From:** Arthur Felter <arthurfelter@yahoo.com>
**Sent:** Wednesday, January 20, 2010 6:24 PM
**To:** secretary <secretary@CFTC.gov>
**Subject:** Regulation of Retail Forex

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The proposed regulation is bad for the US economy, and bad for the CFTC.

It is bad for the US economy because foreign companies are not subject to CFTC regulation, and likewise offer large leverage amounts. A government agency cannot, and should not even attempt, to save me from myself. Moreover, most brokers inform their customers that excessive leverage brings excessive risk.

Secondly, it is bad for the CFTC. The foreign exchange market is a global market place, and if forced, US brokers will simply move to either England, Singapore or Hong Kong where there aren't any restrictive regulations. This effectively pushes the foreign exchange business out of the reach of the CFTC all together, nullifying it's mere existence.

Let the CFTC do as it wishes; just so long as it knows that, if passed, I WILL move my trading account to an overseas broker.

Arthur
Forex Trader