

From: Brandon Butler <unklefreak@gmail.com>
Sent: Wednesday, January 20, 2010 7:04 PM
To: secretary <secretary@CFTC.gov>
Subject: The Proposed CFTC regulation Regarding Forex

Dear Gary Gensler,

I am writing to you to discuss the proposed leverage changes made by the CFTC in regards to the Forex Market. First in the last year we have had changes proposed and enforced by our own regulatory agency the NFA. Which by the way is given power by your governmental organization to regulate the FCMs.

Their regulations have already driven many customers of US based Forex Brokers and FCMs to overseas brokerages, or to stop Forex all together. But as if that was not enough merely two months after they decimated the US Forex, market you come in and propose a coup de grace to the market in the US. This regulation will force US clients to move their accounts overseas, force us brokers out of business, cause unemployment, cut tax revenues to the us from these brokerages.

In Short these regulations you have proposed demonstrate and ignorance of the Forex market, and the desired of the Brokers and the Customers. Your proposal would only allow the exorbitantly rich to trade Forex. Even beyond what the SEC regulates day trader accounts to.

I have read the Article several months ago in USA today about you wanting to Police the Financial Wild West, http://www.usatoday.com/money/companies/management/profile/2009-11-23-gensler23_CV_N.htm. After you supported deregulation and the opening of this market under Clinton, which helped you earn your fortune, you now propose these regulations, to over regulate a market that has already been brought to its knees in the US. What your proposal is tantamount to public execution of the Forex market in the US.

As a concerned employee and trader in the US I hope you will come to your senses regarding this and the other regulations that have been made over the last year.

Thank you for your time
Brandon A. Butler