

From: Leo Ong <choongleo@gmail.com>
Sent: Wednesday, January 20, 2010 9:57 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Hi,

I am writing with regards to proposal RIN 3038-AC61. I believe that this proposal will definitely kill most retail forex trading in the US but will not stop forex trading in general as this encourages people to move their money out of US brokerages and setup accounts with foreign brokerages.

If CFTC is worried about new traders being misled, they should try harder to ensure that new traders are educated of the risk/rewards of using leverage. The key is educate not regulate.

Regards,
Leo Ong (Malaysia)