

From: chad harper <xu4ch@hotmail.com>
Sent: Monday, February 15, 2010 10:30 AM
To: secretary <secretary@CFTC.gov>
Subject: 17 CFR parts1,3,4, et al

Dear Secretary Stawick,

I am an American Forex trader. I have been trading the Forex markets for several years. The foreign currency markets provide individuals with a real opportunity to achieve financial independence. The Forex industry in America employs thousands of accountants, advisors, administrators, and I.T. technicians. The revenue of the brokerages operating in the U.S. is spent in the U.S. on American goods and services. The brokerage firms in America are already diligently regulated with stringent requirements, providing American traders with safe and secure trading venues. In 2009 new regulations were imposed by the NFA which included FIFO and a sharp increase in margin requirements. These changes had no positive effects for traders or brokers. The trading platforms before FIFO were far more versatile, and the increase in margin requirements sent many thousands of traders' accounts overseas. In spite of the new regulations of 2009, trading the Forex markets in the U.S. is still worthwhile, but barely. If the margin requirements are any further increased, it simply will not be worth it to trade these markets in America. Traders will move to offshore brokerages, costing America billions in lost revenue. Please do not increase margin requirements or you will effectively destroy the Forex industry in America.

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