From: CLINTON LEATHERS <clintleathers@sbcglobal.net>
Sent: Saturday, January 16, 2010 12:47 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Mr. Stawick,

I do believe in regulation to protect the unsuspecting consumer from scams and shady companies doing business in the forex arena. However, I think there are some issues with how the Food, Conservation, and Energy Act of 2008, Pub. L. No. 110-246,_122 Stat. 1651, 2189-2204 (2008), would affect the Forex market that many investors in the United States are investing in today. By forcing FCMs and RFEDs to maintain a net capital of at least $20 million, plus 5% of any amount of retail customer liabilities that exceed $10 million could force many smaller companies that are regulated and reputable to move off shore where they would be less regulated, having just the opposite intended effect. This will also limit the number of brokers available, which will restrain competition and choice and lead to higher costs for the little guy you are trying to protect. The other problem is with the proposed maximim 10:1 leverage; this would remove the Forex from the investing options of most investors,accept the very wealthy. I would hope that someone who really understands the currency market would look at this and how it would affect small individual investors and make this a bill that provides protection by means other than taking the Forex away complete.

Thank You,

Clint Leathers