

**From:** Rick <rcole65@cox.net>  
**Sent:** Thursday, January 21, 2010 9:35 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Hello,

I wanted to voice my strong opposition to the proposed changes for the U.S. Forex trading industry. At a time when our economy is still fragile and unemployment is still at 10%, why would you pass legislation to essentially force all U.S Forex brokers to move their operations off-shore to remain competitive in the global economy? Thousands of U.S broker employees would lose their jobs and it will make it harder for retail traders like myself to make a living trading the Forex, not to mention the tax revenue loss due to increased job loss.

In speaking with others with much more experience in these matters, it seems that you are willing to “punish” the Forex brokers and reduce their leverage to make the commodities and options markets more attractive to investors. This is counter to everything we, as Americans, stand for. We don’t step on others to serve our own interests. We find ways to be more innovative and visionary to provide a product or service that people would be interested in.

I hope you’ll reflect long and hard on the ramifications of the pending legislation and understand the negative impact that it will cause in the U.S Forex industry.

Thank you for your consideration in this matter.

Regards,  
Richard Cole