

From: Jerry <jerryj2@tds.net>
Sent: Sunday, January 17, 2010 11:55 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

I note with great interest your proposed rule changes.

However, if you implement the 10:1 leverage rule, all your good intentions concerning the closing of the registration loopholes will rally be for naught, since I like may of my associates in our monthly trading group WILL be moving our accounts offshore.

The group I belong to has 50 members and on the agenda for our January meeting is a discussion of good offshore forex dealers.

Another group I belong to has hundreds of members and we are already discussing a list of possible offshore forex dealers we should be looking at if this proposed rule change is put into effect.

With the majority of active traders looking at this action and moving their accounts offshore, your action will be indirect opposition to President Obama's stated objective of creating jobs for this country.

Sincerely,

Jerry Jacobson