

From: FM <wwwin@att.net>
Sent: Friday, January 22, 2010 10:08 AM
To: secretary <secretary@CFTC.gov>
Cc: cdelano@fxcm.com
Subject: Regulation of Retail Forex

The attempt to limit retail forex margin to 10 to 1 in the US will have the opposite effect of the intended outcome. Instead of retail forex being more regulated, most brokers and traders will open offices and accounts offshore. Therefore, when this happens, you will have zero regulatory control of retail forex. In addition, this will cost jobs in the U.S. and provide employment to foreigners. Bad for the U.S. economy and continuing the trend of lost jobs in U.S. because of these going to foreigner's.

Frank