

From: Nicholas Mahan <animahan@gmail.com>
Sent: Monday, January 18, 2010 5:19 AM
To: secretary <secretary@CFTC.gov>
Subject: RIN 3038-AC61 Regulation of Retail Forex

To whom it may concern,

I am emailing you in response to the new rules the CFTC is contemplating on implementing in the Forex community. While some of the rules sound productive, i believe the majority are non-productive and will result in many Americans going overseas for their forex accounts. That is exactly what happened when the FIFO and anti-hedging rules were put in place. Many more people will move their account overseas, if some of the new regulations are put into place, like the 10:1 leverage restriction. Please carefully consider the implications of what you are doing, for it could result in the loss of many jobs here in the U.S. as thousands of American Forex traders move their accounts overseas.

Thank you for your valuable time,

Nicholas