

From: Steven Boyls <sboyls@cox.net>
Sent: Friday, January 22, 2010 6:27 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

RE: **RIN 3038-AC61**

Dear Secretary,

I am writing to let you know that I am against the proposed change in margin for the retail Forex market from 100:1 to 10:1. The main effect that this change will be to drive the retail forex traders to overseas brokers. If this rule is enacted that will be my plan of action. This plan in margin will also destroy the retail market in this country. This will add additional job losses to an already poor economic environment.

I have been trading the FX market for the last 7 years and the last 3 years full time. I don't keep huge amounts of money in my account. I keep a base amount in the account so I can trade. Any profits I make are used to pay bills. I was laid off from my job several years ago and would have a hard time finding a job in my field as a software engineer. I can make more money trading than I can writing software. 95% of my fellow traders are in the same position as I find myself. We would be forced to move our accounts overseas. This will do nothing but hurt a struggling U.S. economy.

As a trader I hope that you will see that this is an ill-conceived idea and you will drop your plans for the rule change.

Regards,

Steven Boyls

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Mac OS X rules!