

From: robert clement <rclement@woh.rr.com>
Sent: Monday, January 18, 2010 12:12 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

I have been trading the forex market for about four years. I have studied many trading methods under various mentors and have been self taught through what has been offered through the internet and in various trading groups. I am finally more confident and consistent in my trading, but it has been a very long journey of training and experience.

I am a very small investor. I trained myself to be a trader because I saw potential in making an income with very little investment. It was my way of building my own business when I didn't have a lot of money to start one. When you changed the leverage from 400:1 to 100:1, it was a huge change for a small investor who is just starting with a mini account. I changed my account to the UK when that change went through because I had a small account. The new proposal to make a change to 10:1 (RIN 3038-AC61) would be disastrous. The forex brokers in the US would be forced out of business.

My daughter has a high education and has been out of a job for several months. Many of my friends, also well educated, are looking for jobs.

Why, at a time of 10% unemployment and poor economy, would you make a ruling that would further force business overseas? Please tell me how that makes any sense?

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