

**From:** Mike Marshall <mike.marshall1@comcast.net>  
**Sent:** Monday, January 18, 2010 8:34 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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I have reviewed the proposed rules for Forex trading and I am concerned that if you lower the maximum leverage down to 10:1 you will effectively shut down the entire US Forex industry and send myself and other individual traders over seas where the Forex brokerages are not Over-regulated like they already are here in the US. This will lead to massive layoffs here in the US of good paying jobs and ultimately put my funds at greater risk in an unregulated broker overseas. 10:1 max leverage is simply ludicrous!!! The NFA anti hedging and first in fist out rules are already making a lot of traders go elsewhere. 10:1 leverage will kill the US Forex industry.

I also think that the proposed financial limits for US brokers to have in reserve are too high.

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