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Sent: Tuesday, January 26, 2010 9:31 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

The proposed 10 to 1 leverage rule will be a boon to foreign forex dealers (both regulated and unregulated) who will grow entirely at the expense of retail forex dealers in the United States. Thousands of high paying jobs will be lost and the potential for tens of thousands of more jobs will forever vanish as well. Consumers will be hurt and more vulnerable to fraud. And the United States will toss away one of the most promising export industries that it has, all in the midst of 10% unemployment.

Having left Europe 10 years ago, I had hoped that the US American Free Market Economy would allow me to escape from the grips of European-style over-regulation. Yet, with the proposed changes looming, I personally have already decided to establish accounts with a UK Forex Dealer. Thousands of others will follow.

I urge you to reconsider the proposed changes.

Dr. O. Seifert