

**From:** Jim Kenyon <kenyon.jim@gmail.com>  
**Sent:** Tuesday, January 26, 2010 10:15 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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I would like to comment on the proposal you have made. First, I recognize the importance of regulation that strengthens industry oversight. I agree with policing and regulating the industry, as was Congress' intent when empowering the CFTC to create additional rules. Many of the proposed changes would implement important consumer protection regulations, which I favor.

However, one of the proposed changes would radically reduce Forex trading by lowering the leverage from 100:1 to 10:1. This would significantly impact the results of the trade and the amount of trading by US investors. This produces a disadvantage for US investors in Forex trading.

With considerable impact on the Forex trader, the subsequent taxes collected would be significantly reduced.

Consequently, I don't agree with policies that clearly disadvantage investors in the United States, which in turn disadvantage the taxes collected from these US investors.

I urge you to reconsider this portion of the proposed regulations.

Regards,

James R. Kenyon, PhD