

From: Gregory W. Fulton <gregoryfulton@hotmail.com>
Sent: Thursday, January 28, 2010 4:00 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex : RIN 3038-AC61

To whom it may concern.

I would like to make two observations relevant to newly proposed regulations of the Forex markets.

First regards the proposed new capital requirements specifying FCMs and RFEDs would need to maintain a net capital of at least \$20 million, plus 5% of any amount of retail customer liabilities that exceed \$10 million. In my opinion, this would decrease competition and consequently cost potential American jobs in a time when they are severely needed.

Second is the proposal to set the maximum leverage for US retail Forex to 10:1. This, far more than anything, would force me to move my account overseas.

When I consider these and recent rules, I honestly wonder if the CFTC and NFA are attempting to extinguish the retail Forex business.

Thank for your time and consideration.

Sincerely,

Gregory W. Fulton
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P.S. I still don't agreed with the logic behind the rules pertaining to Hedging and FIFO and sincerely wish they would be repealed. As with the above, such actions merely punish the retail customer and force retail American Forex brokers out of business or overseas.