

From: Scott <Scott@TradeHound.com>
Sent: Sunday, January 31, 2010 12:00 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Regarding ID number RIN 3038-AC61

Please do NOT do this! Or at least DELETE the part that increases the minimum margin requirement to 10 percent (10-to-1 leverage) on retail Forex accounts.

I am a retail Forex customer and I have been working on my own small business in the Forex industry. I am getting ready to launch my new business. If this proposed regulation of 10:1 leverage (10%) is enacted, my new small business might not even get off the ground because my new customers won't be able to make any money and the margin requirements will be too high to even open an account.

Aren't there already regulations on Forex dealers that require them to close out positions before they get too far into their capital anyway? Also, Forex dealers already have natural incentives to keep their customers from losing more money than is in their accounts, because then it would come out of the Forex dealer's own account.

I have been working on my business so long and I am finally about to launch. I already have enough obstacles to getting my business off the ground; this could kill it before it even starts.

Thank you for your consideration,
Scott Frank