

From: Scott Frank <scott@tradehound.com>
Sent: Sunday, January 31, 2010 12:09 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Regarding ID number RIN 3038-AC61; Specifically the rule proposal that would limit customer trading leverage to 10 to 1.

This could kill my new business before I even get off the ground. I about to launch my own third party software that trades in the Forex. I have been working on this for so long and now that I'm finally about to launch, it could get killed by the 10:1 margin regulation.

I'm also an investor in foreign currency through a U.S. dealer. I am very concerned about the proposed rules from the CFTC. The CFTC's recent rule proposal, which would limit customer trading leverage to 10 to 1, would be a crippling blow to the U.S. forex industry. This unsustainable rule would drive U.S. forex dealers, which brings tens of millions of dollars into the U.S. banking industry each day, offshore into the hands of foreign competitors. It would encourage fraud both at home and abroad as customers seeking to trade retail forex would have no other legitimate domestic alternative. As an investor, I would be forced to take my business outside of the United States.

Thank you for your consideration,
Scott Frank

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