

**From:** craig hendrickson <craighkn@lycos.com>  
**Sent:** Wednesday, February 3, 2010 6:21 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex (RIN 3038-AC61) Comments

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RE: Regulation of Retail Forex (RIN 3038-AC61) Comments

I trade forex using both US & non-US brokers, & I am very concerned about the CFTC's proposed changes to forex trading in the US.

1) Please do not institute laws that will change the maximum leverage to 10:1. All this will do is force US traders to use forex brokers outside of the US.

2) Please do not institute laws that will require start-up forex brokerages in the US to have \$20-million in capital. All this will do is limit competition for large brokerages & create a monopoly in the marketplace; again forcing US forex traders to trade through non-US brokers. Maybe you can enact a tiered plan for startups, with \$20-million as a goal after a set number of years.

Enacting regulations on US forex trading that are too limited & generally inconsistent with the current regulations in other reputable countries (UK, Switzerland, etc.) will not accomplish anything good for the USA; we will lose the bulk of US forex trading to overseas markets.

Thanks for listening.

Craig Hendrickson  
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