10-001
COMMENT
CL-05210

From: minh hua <hua041963@yahoo.com>
Sent: Monday, February 8, 2010 3:25 PM
To: secretary <secretary@CFTC.gov>
Subject: RIN 3038-AC61/CFTC New Law proposal

To Whom It May Concern:
With your New proposal new leverage 10:1 in the Forex retail market its just the theory of President Omaba Robin Hood theory, by punishing the rich, protecting the poor to create job grow. Reason why for it, as Forex retail trader like me, I tread the Forex trading like running a small business, its about control and operate the cost of doing BUSINESS, if you re-strict the leverage from 100:1 to 10:1, its exactly punishing the business people like us, and its exactly the Robin Hood theory. With the current 100:1 leverage, the cost of doing Business is still in control, but with the new leverage 10:1 it is adding a load of huge cost for me to do business which with my current situation I can allow to have 10k to run my Business, if the new law in effect, it mean I have to pour in another 90k, or else, I either move my account to out side the US, then it is not under the CFTC monitor, also a lot these crook out there waiting your new law in effect so they can slowly swallow in all these fish floating out to there mouse from US. Would I be one of those fish, I would not, I would rather shut my business down to find another job or try to join the unemployment troop. As President keep address the public by saying JOB...JOB...JOB??? I don't see any job will create with his Robin Hood theory, I only see in this Forex situation, many traders out there either shut their business or move out side of the US, then it will trigger to every broker firm have to shrink the size or shut it down, with this kind of domino effect, it can trigger million of white collar job lost in US. with million white collar job loss, would you think the retail sector business will pick up the strength, and would you think the local Government in every region will generate more tax revenue to help them ease their debt deficit, the list can goes on, and let's ask President, where is the JOBBBBBBBBBBBBBBBBBBBBBB.
And is our economy going to recover form this Financial crisis that our Nation have been faced it. We don't know, I think only he can answer this QUESTION?????????????.
God Bless!

Fuji,
Retail Forex Trader.