

From: 007James Bond <galaxycafe2000@hotmail.com>
Sent: Tuesday, January 19, 2010 1:33 PM
To: secretary <secretary@CFTC.gov>
Subject: RE: Regulation of Retail Forex

Dear Secretary,

This letter is sent to express my opinion concerning the proposed forex 10:1 leverage rule RIN 3038-AC61.

I strongly disapprove of any such rule. Please do not pass this ruling!

By using such heavy handed regulation you will drive the market for Forex retail to overseas markets and this would put a lot of good brokers out of business in the USA. These good businesses pay taxes!

Also, it will encourage people to setup accounts with non-NFA forex brokers and that means an increasing number of people will be at more risk of their account falling into the hands of disreputable brokers. You will spend more time sorting through the law suits than what you are trying to achieve with the 10:1.

As the CFTC you should be spending more time regulating "OVER THE COUNTER CREDIT DEFAULT SWAPS" which Wall Street abused and brought the economy of the world to its knees, rather than Main Street Forex retail who are trying to recover from such losses. Spend time trying to regulate these derivatives than trying to pass draconian measures for forex retail, which in the end will only hurt the little guy.

Thanks for listening and please do not pass this ruling!

Aramis Shannari
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Ruling:
RIN 3038-AC61