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To: secretary <secretary@CFTC.gov>
Subject: 'Regulation of Retail Forex'

It would appear that those who proposed the reduction of margin limits to a maximum of 10:1 know little about the Forex market and those who trade in it. In short, the provisions of **RIN 3038-AC61** are baseless and without merit. There is a wise adage which says, "Don't try to fix something that isn't broken". The CFTC needs to relearn and apply this maxim while at the same time removing its collective head from the sand. For example, exactly HOW does this provision **help** Forex Traders? Also, exactly WHAT negative events have happened in the Forex market that override the sustainment of a currently, well-working system? Have the writers of the proposed **RIN 3038-AC61** confused US banking regulation with the WORLD-WIDE FOREX MARKET? By negatively regulating US traders, you disadvantage US with all other **world-wide Forex traders**. The current US system does NOT need **RIN 3038-AC61**. **Please immediately SCRAP this ruinous idea.**