From: Adam G. Thornsley <agthornsley@hotmail.com>
Sent: Sunday, March 7, 2010 7:41 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Greetings,

The proposed regulation to reduce the margin allowance for forex trading from 100:1 to 10:1 is absolutely ridiculous and unnecessary and I am strongly opposed to it. All major forex brokers in the United States already help manage risk to margin users by automatically closing positions before the client finds themselves in a negative equity position. By reducing the margin to this degree, you'll only be adding to the frequency for which that occurs for legitimate investment purposes that have sound macroeconomic reasoning behind them. Additionally, there are long-term investors currently using 100:1 margin that would have to close their positions prematurely as a result of this drastic margin change in order to keep their position from being called back. Investing, just like any other form of business, requires a level playing field in order for individuals in one country to do as well as those in another country. Changing the allowable margin levels to this degree will essentially squeeze out all forex investing in the U.S. and put U.S.-based investors at a severe disadvantage to the rest of the world. That's a huge transfer of wealth out of this country and into others. That's also a big blow to tax revenue. I hope you reconsider this poorly conceived regulation.

Thanks,

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