

From: Michael Zarrella <mike.z71@gmail.com>
Sent: Monday, March 8, 2010 6:41 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Mr. Stawick,

I am unconvinced you will ever see this, but I still would like the opportunity to voice my opposition to the proposed 10:1 leverage limitation referenced in RIN 3038-AC61. I have been trading retail forex for over 3 years and never felt like broker didn't make the dangers of trading with high leverage abundantly clear. It is obvious to me that this proposal has more to do with protecting the banks' balance sheets than the retail forex client. If you are really interested in protecting the retail forex client then you should be looking to the Australian Forex Market as an example. The Australians require forex brokers to keep client funds in a trust and seperate from operating expenses. I know someone who got ripped off by One World Capital, a horrible situation which would never happen in Australia. You will do whatever the bank lobbyists want you to, but know that I will surely take my forex business to Australia should the 10:1 leverage limitation be approved. It is really too bad that there is no one in Washington D.C. who cares about the average citizen.

Best Regards,
Michael Z.
Florida, USA