

From: jay98711 <jay98711@earthlink.net>
Sent: Friday, March 12, 2010 10:32 PM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: Regulation of Retail Forex

RIN 3038-AC61

Hi,

I would like to voice my objection to the maximum leverage rule change to 10:1 for retail forex trading. That is a significant and ridiculous change. That would drastically affect my trading strategy so much that I would be forced to move all of my current trading accounts to either offshore brokerage houses outside the US or to deal with unregulated brokers within the US. All of these rule changes in the forex industry do not protect the investor. In fact they actually harm the investor. The leverage offered in forex is the main reason why I choose to invest in forex. I became a trader seeking high risk high return types of investments, and forex satisfied those desires. The only thing that these rules protect are the uninformed ignorant forex investors that do not understand the fundamental rule of finance. Greater the risk = higher rate of return. In the end these rules will just force customers to go outside the United States which leaves the regulated US brokers an unfair advantage in attracting customers. Global trading environments function best when there are common regulations between all parties involved. The forex market is not strictly a US market, therefore the US government will never be able to completely control it.

Thank you,

Jason Eber
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