

From: Karin Russell <krussell41@tampabay.rr.com>
Sent: Saturday, March 13, 2010 7:12 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Re: RIN 3038-AC61

Dear Sir:

Being a trader myself I know for a fact that if this regulation is passed you will only hurt what already is an economy struggling and sputtering ... with no near-term relief in sight.

Brokerages in this country will close, which translates into more unemployment, more buildings for lease and less tax dollars for our government to blow. It also means massive amounts of money moving from the US, to some other another country. This is not what the US needs right now.

I, along with thousands of other traders, will just move our money out of the US and things will continue just as they are now, but from an office outside of the US.

While I understand your concern in protecting the retail investor, investors in general are for the most part MORE PRAGMANTIC than what you, and the governing bodies, think. WE TRADE FOR A LIVING!! It is a craft painfully and rigorously honed for many years. You stifle this hard-earned skill by even hinting of such a regulation. It conjures up the worst scenario of taking away the retail forex business from the US, and moving it overseas.

I appeal to your common-sense business savvy, and urge you to reconsider this proposal. We, the retail investors, CAN TAKE CARE OF OURSELVES, AND WE GO INTO THIS KNOWING FULLY WELL THE RISKS INVOLVED.

Forex traders should be given the freedom and right to choose the amount of leverage that is appropriate for their individual desired risk, and that this basic principle of 'choice' is in jeopardy by the proposed CFTC regulations.

I urge you DO NOT PASS this regulation as you will not be helping the US in it's current crisis but rather adding to it.

Sincerely,
Karin A Russell