

From: Anthony Contarino <acontarino59@gmail.com>
Sent: Saturday, March 13, 2010 11:19 AM
To: secretary <secretary@CFTC.gov>
Subject: 'Regulation of Retail Forex'

Dear David Stawick Secretary,

I want to strongly voice my opinion against the proposed regulations concerning retail Forex trading, specifically margin changes for retail FX trading in the US **RIN 3038-AC61**. I don't see the logic behind these proposed changes. If passed it will move this growing industry out of the US and on to foreign shores. There will be US Tax Revenue losses. There will be US job losses. This legislation will completely eliminate this industry in the United States. It will force me to move my accounts offshore against my will. Margin trading is not for everyone but for those who trade, each and every one will tell you 100 -1 margin is necessary in order to have a chance to be profitable at FX trading. Raising margin requirements will make it impossible for the individual trader to profit in this marketplace.

In conclusion if your agenda is the following:

- A) Eliminate the Retail FX industry in the United States
- B) Force Retail Traders domiciled inside the US to open offshore accounts
- C) Eliminate US jurisdiction of this market.
- D) Prevent US firms from competing globally in this market
- E) Eliminate newly created US jobs and give them up to foreign economies
- F) Make it more difficult for US market participants to profit in this industry

If your agenda is what I listed than just continue on. It will come to pass.

Sincerely,
Anthony J. Contarino