From: Benjamin Waters < forexistheking@gmail.com>

**Sent:** Friday, January 15, 2010 11:30 AM **To:** secretary «Secretary «CFTC.gov»

**Subject:** Regulation of Retail Forex

## **RIN 3038-AC61**

This will be the end of the Forex trading through US-based brokers. Millions of retail traders' messages will fall on deaf ears, because this is nothing more than an extension of the out-of-control. beaurocratic micro-management that pervades the US these days. I doubt that even a concerted effort by US-based brokers will 'enlighten' them. And, if the brokers find ways around it (like they're doing for the FIFO\anti-hedging rules); there will be too many holes for traders' potential profits to fall through - and the smart ones will go abroad - sooner, rather than, later. I am **against your proposal.**