

From: Lou Litz <llitz1@rdptech.com>
Sent: Saturday, March 13, 2010 3:53 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Regulation of Retail Forex RIN 3038-AC61

Dear David Stawick:

It is common knowledge that the reduction of the current leverage of 100:1 to 10:1 will destroy the majority of retail forex brokers in the United States. It will also have a positive impact on overseas brokers. Why U.S. regulatory agencies continually hinder the **small retail investors**, while simultaneously give the large companies (AIG, FNM, and the like) huge cash bailouts (of course the money is taken from the **small retail investor** via taxes), is beyond my comprehension. In any case, if this regulation does pass there will be a huge outflow of investor dollars to other countries, loss of jobs in US forex brokers, and less tax revenue ultimately generated. It sure seems like a lose-lose situation to me.

Over-regulation is destructive – just take a look at Greece.

Do the right thing – don't decrease the leverage to 10. Even better, raise it back up to 200.

Regards,

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