

From: Richard MacNeilly <rmacneilly@yahoo.com>
Sent: Tuesday, March 16, 2010 10:30 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Hello, I am very concerned about the proposed rules from the CFTC. I have read through the proposal and believe a lot of it to be spot on. But, the rule which would limit customer trading leverage to 10/1, I believe would be the end of the American forex industry. What I foresee is that american traders will run with their accounts to foreign brokers, who can offer the leverage we are currently getting and in some cases offer more. in turn forcing the U.S. brokers to shut their doors or take their business outside the U.S. as well. Eliminating more jobs, and monies that in all honesty should be here in U.S. Another concern would have to be that if this came to pass and my american broker shut down or moved offshore. the protections that the CFTC is trying afford me, would be gone again, without being able to regulate the overseas brokers we would be left with two options that are identical to what we have now. either don't trade at all, or trade and run the risk of exposing yourself to potential fraud

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