

From: Owen, Scott (Vernon) <Scott.Owen@bakerhughes.com>
Sent: Tuesday, March 16, 2010 2:16 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

RE: RIN 3038-AC61

I would like to submit my opposition to 10:1 leverage limitation that is currently being proposed. Since the CFTC was created with a mandate that would prohibit the CFTC from creating any anti competitive rules and regulations in regards to its members. As I see it, 10:1 leverage would do just that.

This change would create an anti-competitive environment for Forex brokers in regards to competition with banks not regulated by the CFTC. In addition, 10:1 leverage would also allow the entire United States Forex community to be uncompetitive with global competitors.

Regards,

Scott Owen