

From: Dave Payne <denyap@hotmail.com>
Sent: Tuesday, March 16, 2010 3:23 PM
To: secretary <secretary@CFTC.gov>
Subject: Proposed changes to the Retail Forex marketplace

Dear Sirs:

While I applaud your actions to regulate the marketplace to try to eliminate fraud in the FOREX marketplace, I strongly echo the ideas stated by Senator Orrin Hatch's March 9, 2010 letter to Chairman Gensler.

The reduction in leverage proposed by the new regulations will force most retail Forex investors off-shore. The U.S. brokers will in essence be put out of business, accounts will be liquidated, and the brokers may be forced into bankruptcy, putting more people out of work.

Regulate the brokers as far as liquidity and fraud, but leave the leverage alone. We who trade the retail market understand the risks, and are willing to assume them. This appears to be a "government knowing what is best for us" move that will destroy a part of the U.S. trading marketplace.

Thank you.

Sincerely,

David Payne
Retail Forex Trader

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