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Sent: Tuesday, March 16, 2010 4:37 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

I am an investor in foreign currency through the US dealer FXDD. With one exception I support most of the newly proposed rules. However I am totally dismayed at the proposed reduction of leverage from 100:1 to 10:1. In no way will such a reduction help reduce fraud, rather it will indirectly promote it. How? By causing individuals like myself to move our forex trading funds to an offshore broker that does not impose such a severe trading restriction.

What I find even more strange is the fact that the CFTC approved the NFA's resetting of the leverage to 100:1 and now suddenly decides in short order that a further drastic reduction to 10:1 is necessary.

If the intent is to drive the vast majority of forex trading offshore then implementation of this one rule will do just that.

I strongly urge the CFTC to eliminate this rule change. It will not assist in any way with promoting a more fraud-free, transparent, and healthy domestic forex industry!

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