

From: Bruce Davis II <dvsbruce8@msn.com>
Sent: Tuesday, January 19, 2010 7:08 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Secretary,

I am a retail Forex investor and am deeply disappointed in your proposed, new regulations of the retail Forex market. We've just gone through sweeping regulations by the NFA and now this. While I may agree with the goal of the new proposal, to protect novice traders against fraud and loss, you are proposing to cripple a whole industry in this country to do so.

If passed, this proposal will force Forex traders to switch to overseas brokers to obtain favorable leverage...100:1 leverage is low enough! Although I am extremely happy with my U.S. Broker, I have already applied to open an account in the UK in case this new proposal is approved. My U.S. broker (IBFX) has been nothing short of outstanding yet they'll be the victims of this new proposal.

This new proposal is the epitome of overkill!

Best Regards,

Bruce Davis