

**From:** Michel Benarroch <michel@irtinc.net>  
**Sent:** Tuesday, March 16, 2010 5:00 PM  
**To:** secretary <secretary@CFTC.gov>  
**Cc:** michel@irtinc.net  
**Subject:** Regulation of Retail Forex

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RIN 3038-AC61

From: Michel Benarroch in Miami, Florida

Dear Mr. Secretary of the CFTC,

As an active FOREX trader, the proposed downgrade of the current leverages would be very detrimental to this industry. Would this happen, I, as well as thousand of traders in the U.S. would have to use a foreign broker or bank to continue trading. I assure you that I am perfectly responsible chosing the leverage I see fit for my trading.

Also, the proposed regulation for U.S banks or entities to offer only one broker makes no sense to my view, as I believe we are always better served when we have a wide array of choices.

Please DO NOT PASS these proposed regulations as it will put this country in a disadvantage.

Thank you

Sincerely  
Michel Benarroch

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This mail was sent via IB Coalition <http://ibcoalition.org/take-action/>