

**From:** Todd Hendricks <todd@geckofs.com>  
**Sent:** Wednesday, March 17, 2010 3:28 AM  
**To:** secretary <secretary@CFTC.gov>  
**Cc:** todd@geckofs.com  
**Subject:** Regulation of Retail Forex

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RIN 3038-AC61

From: Todd Hendricks in Providence, Utah

The proposed rule by the CFTC requiring IB's to be guaranteed by one broker for forex is contradictory to the current CFTC rule allowing futures IB's to remain independent - which by the way is in the best interest of our clients. Just who are you trying to protect here? IB's that are independent provide a valuable service to clients by offering different choices of FCM's & RFED's. We currently have clients that have their futures account at one FCM and their forex account at another because that is in their best interest to do so. This would not be possible if the proposed rule changes are implemented as written. Furthermore, these new proposed changes are sending conflicting messages, as in, you trust us as an independent futures IB, but you do not trust us as an independent forex IB to meet our regulatory obligations. The rules should be the same just as the regulatory oversight should be the same. Many of the products FCMs/brokers offer vary widely regarding spreads, roll cost, customer service, trading platforms etc. Customers such as ours want an independent party to research and explain these differences.

Please make the guaranteed IB rule consistent with the current futures rules for independent IB's and allow the NFA to continue to regulate these activities consistently.

Please change your stance on the matter.

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