

From: MiaoDavid <myh6680@hotmail.com>
Sent: Wednesday, March 17, 2010 4:15 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Sir/Mis.,

I am a forex trader in China and I have been using US brokers for almost 7 years and very satisfied.

Compared with other countries or district brokers, the aspects of US counterparties appealing me,

which I think apply to other countries clients also, are:

- 1, Strong and respectable regulation bodies,
- 2, Sound and sophisticated financial infrastructure,
- 3, US as a country have a tradition for the protection of international investors,
- 4, US based forex firms are generally more financially solid and well-managed.

Regarding your recently regulation proposal, I fully agree to enhance industry oversight, but I don't like put any restrictions on leverage, because the risk is not comes from the leverage itself, I think.

Otherwise, Leverage is a very important tool for us seeking financial freedom as your American, and lowering leverage dramatically like this will not only hurt ourself clients

feeling but also drive us to other countries' (ie. unregulated) brokers despite above advantage. This is not a win2win situation, it's a lose2lose situation that you probably wouldn't expected.

Please reconsider your proposal.

Regards,

yanhua, Miao

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