

From: Jay Gerring <jgerring@123mail.net>
Sent: Wednesday, March 17, 2010 5:51 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Hi,

This is regarding the proposed 10:1 leverage limits related to RIN 3038-AC61.

No intelligent retail trader will use a US-based trading account if leverage is limited to 10:1. If this change goes into effect, it will effectively kill the US Forex retail business. I'm not a broker, but as a Forex trader, I know that I'm going to keep my account in a jurisdiction that will allow me to choose my own level of risk up to 400:1.

Thanks,
-Jay Gerring

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