

From: Richard Concepcion <richard_concepcion@hotmail.com>
Sent: Wednesday, March 17, 2010 8:49 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

RE: RIN 3038-AC61

Mr. Stawick

This email is regarding the above proposal, in particular, the overall reduction leverage on Retail Forex customers from 100:1 to 10:1 as stated on the section below from RIN 3038-AC61:

"The Proposal would also implement the \$20 million minimum net capital standard established in the CRA for registering as an RFED or offering retail forex transactions as an FCM; propose an additional volume-based minimum capital threshold calculated on the amount an FCM or RFED owes as counterparty to retail forex transactions; and require RFEDs or FCMs engaging in retail forex transactions to collect security deposits in a minimum amount in order to prudentially limit the leverage available to their retail customers on such transactions at 10 to 1"

While we understand your concern in protecting the retail investor, investors in general are for the most part MORE PRAGMATIC than what you, and the governing bodies, think. !!WE TRADE FOR A LIVING!! It is a craft painfully and rigorously honed for many years. You stifle this hard-earned skill by even hinting of such a regulation. It conjures up the worst scenario of taking away the retail forex business from the US, and moving it overseas.

You will only hurt what already is an economy struggling and sputtering ... with no near-term relief in sight.

We appeal to your common-sense business savvy, and urge you to reconsider this proposal. We the retail investors CAN TAKE CARE OF OURSELVES, AND WE GO INTO THIS KNOWING FULLY WELL THE RISKS INVOLVED.

A copy of this email will be sent to our local Congressman and Senator.

Thank you for your time.

**Richard Concepcion
Retail Investor**

CC: Chris Smith (US Congressman NJ 4th District)