

From: Carrie Matteson <carrie.matteson@gmail.com>
Sent: Wednesday, March 17, 2010 1:21 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

I am writing in direct opposition of RIN 3038-AC61. I cannot imagine that the Commission considered the impact of this rule when drafting it. What your rule will do is kill the US forex industry driving thousands of traders to overseas firms, leaving US based forex companies dead in the water and their employees without jobs. Why, in an economy like we are currently living in, would our Federal Government choose to pen a rule that would undoubtedly hurt American citizens?

FACT: Forex firms provide an export for America and bring money into our country from all of the world. And then, the firms pay taxes on that money. The cap on leverage would put a halt on the flow of money into this country, put the FDM's out of business, and the multiple millions of dollars in text revenue for the government would be gone.

I have always been proud to be an American living in a country where individuals had the right and the freedom to choose their own financial destiny. The right to choose how to invest your money should not be dictated by the government, but by the person who earned that money. If the Commission is truly interested in protecting the American trader then they would not write rules that will clearly drive these individuals to offshore forex companies, and thus, out of the "watchful eye" of the CFTC. There are so many other ways to protect traders while keeping them within the US. Amend the bankruptcy act and allow forex funds to be held in segregated bank accounts. Encourage investors to educate themselves further on the products they are trading.

As a trader and an American citizen, I am strongly against this 10:1 leverage proposal.

Thank you
Carrie Matteson