

From: Daniel King <xpresliq@bellsouth.net>
Sent: Wednesday, March 17, 2010 7:10 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of retail Forex

Attention David Stawick:

Recently, the U.S. Commodity Futures Trading Commission (CFTC) announced that it is seeking public Comment on proposed regulations concerning Forex trading. RIN3038-AC61

HOW WILL THESE CHANGES AFFECT FOREX TRADERS AND THE AMERICAN ECONOMY?

Should the 10 to 1 leverage rule proposed by the CFTC be adopted:

- Funded accounts currently in the U.S. system can be expected to go offshore.
- Forex fraud may worsen, not improve. Unregulated dealers from around the world will thrive, while operating without requirements for capital adequacy, risk management models, marketing ethics, dealing practices or even returning of customers funds.
- The United States may cost itself millions of dollars in trade revenue.
- Thousands of white collar jobs that require an advanced education and range from software developers to accountants to foreign exchange dealers may be eliminated, or move out of the United States.

It would be better to spend your time on more important items and leave us alone to trade without your interference.

Thank you in advance for helping to keep the government further out of our lives. Daniel King