

**From:** Clare Carpenter <clare.carpenter@sbcglobal.net>  
**Sent:** Wednesday, March 17, 2010 8:16 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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RE: RIN 3038-AC61

Dear Mr. Stawick,

I would urge the CFTC not to lower current currency leverage of 100:1 to 10:1.

**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.

The negative possibilities are too great to risk this additional regulation however well intended it may be. Feel free to call me to discuss further. Thank you.

Regards,  
Mr. Clare Carpenter  
248 765-6091