

From: FlyFalconFly4@aol.com
Sent: Wednesday, March 17, 2010 8:58 PM
To: secretary <secretary@CFTC.gov>
Subject: RE: Regulation of Retail Forex 10 to 1 limits etc

To who it may concern,

Please consider what these proposed changes for forex traders really means. Have you seriously thought this out?

Have you truly thought this through in regards to HOW THESE CHANGES Will AFFECT FOREX TRADERS AND THE AMERICAN ECONOMY? It would appear not if the CFTC continues with this.

If these changes should be adopted by the CFTC it will be short of devastating.

The United States may cost itself millions of dollars in trade revenue.
Funded accounts currently in the U.S. system can certainly be expected to go offshore.

Thousands of white collar jobs that require an advanced education and range from software developers to accountants to foreign exchange dealers will likely be eliminated, or worse move these jobs out of the United States.

Forex fraud will very likely 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

It would appear that there are other motives here rather than protecting the traders. I hope that I am wrong, but the writing seems to be on the wall.

Jack T.