

From: Tom Betz <tbetz@gbta.net>
Sent: Wednesday, March 17, 2010 9:56 PM
To: secretary <secretary@CFTC.gov>
Cc: Tom <tbetz@gbta.net>
Subject: Regulation of Retail Forex

Dear Mr. Secretary,

I strongly **OPPOSE** the 10 to 1 leverage rule RIN 3038-AC61 proposed for the following reasons:

- 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.

Regards,

Tommy Betz