

**From:** James Smith <james.forex76@gmail.com>  
**Sent:** Thursday, March 18, 2010 12:25 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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RE: RIN 3038-AC61

Dear Mr. Stawick:

I understand that the CFTC is considering new regulations on the retail forex market which is proposes changes in leverage to 10:1. In my point of view, this rule is an unfair proposal and will put an end to the retail forex trading industry.

If this regulation is approved the unregulated forex dealers overseas will be the beneficiaries of this leverage rule. It will hurt the US brokers and other financial businesses.

I recommend you to make your regulation more rational as this affects thousands of traders all over the world.

Thank You!

James Smith