

From: Terry Richards <trcprec@apk.net>
Sent: Thursday, March 18, 2010 10:34 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

As a potential investor in the foreign currency market who is considering trading currency with a U.S. dealer. I am very concerned about the proposed rules from the CFTC. The CFTC's recent ruleproposal, which would limit customer trading leverage to 10 to 1, would be a crippling blow to the U.S. forex industry. This unsustainable rule would drive U.S. forex dealers, which brings tens of millions of dollars into the U.S. banking industry each day, offshore into the hands of foreign competitors. It would encourage fraud both at home and abroad as customers seeking to trade retail forex would have no other legitimate domestic alternative. As an investor, I would be forced to take my business outside of the United States. Please reconsider this potential action now. We cannot afford to lose another industry to foreign competition.

Regards,

Terry Richards

Terry Richards
Willoughby OH, 44094
trcprec@apk.net