

From: Keith Ayling <keithayling@hotmail.com>
Sent: Thursday, March 18, 2010 12:39 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

I think the 10-1 leverage change is too much...I think that 100 to 1 should be the cap. If you change leverage to 10 to 1 you will see the following happen:

- Funded accounts currently in the U.S. system can be expected to go offshore. People are already moving their account to the UK for other reasons.
- 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.

Sincerely,

K. W. Ayling