

From:	Michael Guile <mguile@charter.net>
Sent:	Thursday, March 18, 2010 2:42 PM
To:	secretary <secretary@CFTC.gov>
Cc:	mguile: charter.net <mguile@charter.net>
Subject:	Regulation of Retail Forex

Mr. David Stawick March 18, 2010

Secretary CFTC

1155 21st Street, N.W.

Washington, DC 20581

Subject: Regulation of Retail Forex (RIN 3038-AC61)

Dear Sir,

I am in favor of the proposed regulation to prevent fraudulent practices in the Forex Market. However, I feel that the proposal to impose a 10:1 limit on leverage will prevent small retail trader, as myself, from trading in the United States and force us to open accounts off-shore.

Trading off-shore would make the U.S retail Forex Market uncompetitive causing the United States millions of dollars in trade revenue. This may cause many U.S. retail Forex trading jobs moving offshore.

The proposed leverage prevents the small trader from gaining access to a market where we could profit from and improve our financial situation.

With proper money management, it should be up to the individual trader to determine the proper leverage that is suitable for his or hers situation.

As a U.S. citizen, I would like to continue my trading in the United States and support my fellow Americans, especially in these difficult times.

I encourage the CFTC to drop the recommendation in regard to revising the present leverage requirements.

Respectfully submitted,

Michael C. Guile

502 West Thompson Road

Thompson, CT 06277