

**From:** Sharon Farina <sefarina@usa.net>  
**Sent:** Friday, March 19, 2010 1:54 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Dear Mr. David Stawick, Secretary, CTFC and ALL CFTC policymakers:

I am appalled to recently find out that buried deep within the Farm Bill of 2008 the CFTC has been given greater regulatory authority over a wide range of derivatives, as well as regulating Retail Forex. Can you please explain to me why a Farm Bill contains provisions for Retail Forex? Maybe it's time for the American public to wake up and realize how the government really operates by railroading their agenda through unrelated bills.

I strongly oppose the proposed regulatory changes that reduce the current leverage from 100:1 to 10:1, which is currently in place by the NFA.

If this proposal passes, it would have an extreme negative impact across the United States as well as the world. Retail Forex traders could no longer have their account with a broker within the US, because most do not have enough capital to trade with 10:1 leverage. Instead, they would move their account overseas to countries with much less regulations imposed on brokers, which also might have a negative impact, but they could receive the same or better leverage and continue to trade. This in turn would also effect US brokers, who would either go out of business or move overseas, which would mean losses of thousands of high level jobs to an economy that is already suffering greatly with a high unemployment rate.

Forex traders do their homework before trading in a live account with great education that can be free or very affordable, opening up a "demo" account to practice before going live. Once they open an account, the most they can lose is the amount they've invested in it. On the other hand, investing in futures, one can lose a whole lot more than an initial investment.

Thank you very much for your consideration of leaving the leverage where it currently is set.

Regards,  
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