

From: EVERETT RICE <ewr972@msn.com>
Sent: Monday, March 22, 2010 1:59 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Secretary of cftc.gov:

Please don't pass the Regulations of the Forex, identification number RIN 3038-AC61 , law, because it could

- Require all retail Forex industry players, including Introducing Brokers, to register with the CFTC.
- Implement a \$20 million minimum net capital standard, with an additional volume-based minimum capital threshold.

HOW WILL THESE CHANGES AFFECT FOREX TRADERS AND THE AMERICAN ECONOMY?

Should the 10 to 1 leverage rule proposed by the CFTC be adopted:

- Funded accounts currently in the U.S. system can be expected to go offshore.
- 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.

I pleade with you to please keep the Forex Market safe and lucrative.

Sincerely,
Forex trader Evwewtt Rice