

From: Perspicacia_Main <gary.fluker@perspicacia.net>
Sent: Monday, March 22, 2010 4:53 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex - RIN 3038-AC61

March 21, 2010

Gary L. Fluker, Jr.
Perspicacia Trading, LLC
President
5700 Arlington Avenue, 12V
Bronx, NY 10471

Mr. David A. Stawick
Secretary
Commodity Futures Trading Commission
1155 21st Street, NW
Washington, DC 20581

**Re: Regulation of Retail Forex
RIN 3038-AC61**

Dear Mr. Stawick;

I believe that Regulation of Retail Forex (RIN 3038-AC61) proposal to reduce the leverage ratio to 10:1 will render the United States retail forex business non-competitive in a global business market. We would undoubtedly see a mass exodus of assets to lesser regulated foreign retail forex centers along with it many much needed jobs and tax revenues. The National Futures Association set a very competitive ratio of 100:1 in November of 2009 which left me wondering why the CFTC would decide to add further destructive requirements. As I read the proposal, the CFTC's main reason for proposing this legislation is to protect U.S. retail forex investors from unscrupulous practices by unsavory Retail Forex Dealers and intermediaries. Though in my honest opinion I feel there will be nothing for the CFTC to govern or protect, as this proposal and potential legislation will force traders like myself to move their assets off-shore.

Personally, the use of 100:1 leverage has allowed me to learn the very difficult and ever-changing business of retail forex with limited capital outlays. Due to the small capital requirements, I risked less than US\$10,000 in three years while adjusting and perfecting my skills as a trader. This has awarded me the opportunity to transition to becoming a full-time forex trader and create a strong business that will pay tax revenues as a single member Limited Liability Company without the heavy burden of large capital requirements.

I thank you for allowing me this opportunity to voice my concern and hope that the Commission will find my comments helpful in rendering their decision.

Kind regards,

Gary Fluker