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COMMENT

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Dear Mr Stawick,

I'm writing concerning the retail Forex 10:1 margin requirements being proposed by the CFTC, identification number RIN 3038-AC61. As you are probably aware, Forex trading has become both a primary and secondary form of income for countless thousands of average Americans.

Forex trading has been described by some as the "ultimate home business." The explosion of Forex trading in the US has lead to the formation of many brokerages, investment services and software developers to meet the needs of these investors and business people. These individual investors are also helping drive the economy of our country through the use of the aforementioned services are well as home office equipment, like computers, printers and high speed internet service.

At a time when the US economy is attempting to recover and create jobs, this change would have large negative impact on Forex trading and brokerages in the US. The rule will be a boon to foreign forex dealers (both regulated and unregulated) who will grow entirely at the expense of retail forex dealers in the United States. Thousands of high paying jobs will be lost and the potential for tens of thousands of more jobs will forever vanish as well. Consumers will be hurt and more vulnerable to fraud. And the United States will toss away one of the most promising export industries that it has, all in the midst of 10% unemployment.

While the change in regulation is supposedly being considered to protect uninformed investors; this rule change would have the unintended consequence of harming the same people. Instead of opening new accounts with brokers in the US, they will do business with foreign brokers, many of which are not as safe or well regulated.

I urge you in the strongest possible terms to retain the current 100:1 margin requirements.

Sincerely, Jesse Hannon

Jesse Hannon