

From: baranko@juno.com
Sent: Friday, March 19, 2010 11:14 PM
To: secretary <secretary@CFTC.gov>
Cc: baranko@juno.com
Subject: Regulation of retail Forex ID # RIN 3038-AC61

Dear Gentlemen,

I have a position on the new regulations proposed for forex trading, RIN 3038-AC61.

The roll of government is to ensure a level playing field in the various markets so that the large company and the individual can compete as close to evenly as possible. The roll of government is to ensure that the information needed to trade profitably is equally available and that the brokers and dealers are providing a fair, "honorable" and transparent business service. The roll of government is not to protect people from making stupid decisions, as the examples of government not succeeding in that are endless.

My thoughts are:

1-Registering brokers and dealers and establishing a code of conduct is a good idea.

2-Implementing capital requirements for the Brokers/Dealers, good idea.

3-Limiting the leverage available; I disagree with because it would make the desire to open an offshore account with a foreign company very tempting. This would damage American Brokers and Dealers and subject US citizens to deal with Brokers/Dealers that might not be regulated as well as US brokers/dealers. I feel that the markets should be the determining factor in setting the leverage levels.

Thank you for your consideration of my thoughts.