

**From:** Alexander Misharin <alexander.misharin@gmail.com>  
**Sent:** Saturday, March 20, 2010 8:19 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Re: Regulation of Retail Forex

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To: David Stawick, Secretary,  
Commodity Futures Trading Commission.

From: Alexander Misharin, Ph.D.,  
client of Global Forex Trading (GFT).  
RIN 3038-AC61.

Re: Regulation of Retail Forex.

Dear Mr. Stawick

I would like to let you know that I am strongly opposing the idea of reducing the current leverage available to Forex traders from 100:1 to 10:1, as proposed by the U.S. Commodity Futures Trading Commission (CFTC).

I am currently a client of two US-based Forex dealers (GFT is one of them). However, the proposed regulation will definitely force me to move the money from my accounts with these firms to the foreign dealers which are (and, hopefully, will be) free of such regulations.

I am confident that many other clients of the US-based Forex companies will follow the same steps (especially if they are foreign citizens) in the case if the proposed regulations will be enforced. Needless to say that such scenario will be negative for the US economy in the first place.

With best regards,

Alexander Misharin, Ph.D.

March 20, 2010