

From: Scott Wolfe <swolfe8@verizon.net>
Sent: Thursday, January 21, 2010 8:18 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Identification number RIN 3038-AC61

Dear CFTC personnel,

I am greatly concerned about what is happening with the proposed regulation for margin requirements. I strongly believe that people should learn how to use margin correctly. Even though I don't use a very heavy margin myself, when margin is regulated, then I would get margin calls at inappropriate levels the way I currently trade. This will drive my business out of the country along with the majority of traders. I don't think the ramifications of this legislation are fully understood. Please leave additional regulation out of this. The problems that happen with speculation occur with the holding of long term contracts and position traders are pro's that use very little margin anyway. Short term trading is essential for providing market consistency and liquidity. This regulation is about to very negatively affect the markets and produce additional market bubbles.

Sincerely,

Scott Wolfe