

From: Matthew R. Whitney <m.whitney@hrrc.com>
Sent: Friday, January 22, 2010 11:12 AM
To: secretary <secretary@CFTC.gov>
Subject: 'Regulation of Retail Forex'

With regards to RIN 3038-AC61 proposing the increased margin requirements for traders:

I believe this proposed regulation would have a disparate impact upon small private traders who do not have the capital to survive under such requirements. Such a measure may have a place in restricting the VAR of large banks who, through government policy decisions, are no longer subject to the risk of failure, but it severely limits competition in the market by squeezing out the smaller traders who are still faced with the proposition that if they do not manage their risk responsibly they will fail.

If the problem stems from big banks taking on too much risk then limit the risk that big banks may take on. I am not a big bank and I pose no risk to the taxpayer. This measure rewards the big bank trader by limiting access to the market while at the same time punishing the little guy who does not enjoy the luxury of federal reserve intervention.

MATTHEW R. WHITNEY, ESQ.
HOUSATONIC RAILROAD COMPANY
OFFICE OF CORPORATE COUNSEL

P.O.BOX 687
OLD LYME, CONNECTICUT 06371
P: 860-434-4303 F: 860-434-4301

*When the people fear their government, there is tyranny;
when the government fears the people, there is liberty.*
-Thomas Jefferson

This transmittal may be a confidential attorney-client communication or may otherwise be privileged or confidential. If it is not clear that you are the intended recipient, you are hereby notified that you have received this transmittal in error; any review, dissemination, distribution or copying of this transmittal is strictly prohibited. If you suspect that you have received this communication in error, please notify us immediately by telephone at 1-860-434-4303, or e-mail m.whitney@hrrc.com and immediately delete this message and all its attachments.