

From: rshaw360@aol.com
Sent: Friday, January 29, 2010 6:33 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Mr. Stawick,

These new regulations, ID number **RIN 3038-AC61**, would make trading more difficult if not impossible, and I do not believe that furthering the protection of big institutions through higher margin requirements is economically healthy in a competitive market. These regulations will also hurt all U.S. traders by reducing profit potential, and traders in the rest of the world can use lower margin requirements to make larger profits. Having larger margin requirements in less liquid markets may reduce risk exposure for the firms, but the currency market is large enough that the broker firm can liquidate any position and not lose any of their capital. I do not know the exact reasons for increasing the margin requirements but if you could tell me why perhaps I could persuade you to think differently about the subject.

Sincerely,

Ryan Shaw
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