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COMMENT

January 22, 2010

David Stawick, Secretary
Commodity Futures Trading Commission
1155 21st Street, N.W.,
Washington, DC 20581

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OFFICE OF THE SECRETARIAT
C.F.T.C.

Re: RIN 3038-AC61 Proposing the Increased Margin Requirements for Traders

Dear Mr. Stawick:


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

If this proposal seeks to address the problem that 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 by requiring huge margin deposits.

I oppose the proposal in its current form and hope that you will consider revisions to protect the interests of small traders and the health of the overall market.

Please contact me with any additional questions.

Respectfully yours,


Matthew R. Whitney, Esq.