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TO: The Comment File
FROM: Beverly E. Loew
RE: Comment on Proposed Retail Foreign Exchange Rules
DATE: March 19, 2010

During a conversation on unrelated matters, Mr. Jeff Feig of Citigroup mentioned to Chairman Gensler that his operation has clients who provide platforms for retail foreign exchange transactions. He asked why margin requirements would be higher for such providers than for CME. Chairman Gensler responded that the question would be a matter for deliberation. Lenel Hickson, Acting Regional Administrator in New York, was present.