

From: Dean Walsh

Sent: Friday, 27 January 2012 11:04 AM

To: Client Money

Subject: Alan McGrath submission

Hello,

My name is Dean Walsh. I have been studying share trading for approx 18 months and recently became a active trader using DMA CFDs. I have read the submission made by Alan McGrath on 26/1/2012 and I understand and strongly agree with the comments made in that submission.

I have attended many formal and informal meetings with professional traders over the last year and have many times heard their negative opinions regarding Market Maker facilities. Experienced full time traders have told me of their difficulty to place a trade, trades taking longer to submit or not being able to log in. These type of things begin to happen when traders become quite successful. Obviously there is a great conflict of interest between these two parties.

Alan McGrath is a greatly respected and successful trader here in Australia. He is mentor to countless traders and regarded undoubtedly by his peers as one of the best. He is an asset to the industry and once agian I respect and agree with his opinion on this matter. He has clearly described the imminent detrimental effect the suggested change would have on the industry. In our current economic climate I can't understand why such a proposal would be considerd. It would be kind of like introducing a Carbon Tax during time of global recession and uncertainty.....not reccomended.

Dean Walsh