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Sent: Thursday, September 16, 2010 2:46 PM
To: Gensler, Gary <GGensler@CFTC.gov>; Dunn, Michael <MDunn@CFTC.gov>;
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O'Malia, Scott <SO'Malia@CFTC.gov>; PosLimits <PosLimits@CFTC.gov>
Subject: position limits on commodities of finite supply, specifically, silver

Mr. Chairman and Fellow Commissioners-

In lieu of cutting and pasting Theodore Butler's comments (which I am sure you have received repeatedly), I would simply like to say I endorse his opinion on this issue thoroughly, and urge you to consider and implement his "1% Solution" concern position limits on the trading of silver futures. It seems like an imminently sensible and just way to prevent any one entity from exerting undo influence on the silver market. As an investor in this market for a number of years, I have been concerned about the excessively large short positions held by a few large players in the market, and have despaired over the likelihood of any change to this situation. The work of your commission has given me and thousands of others new hope that change is indeed on the way.

I view the 1% solution as a workable remedy to a status quo which impairs the proper function of the commodities market and instead facilitates its use as the kind of gaming house we have seen do so much damage in the securities industry. Please take the time to reflect on your commission's proper role in regulating the market's function for the benefit of the general public. I believe you must conclude that Mr. Butler's proposal, or something very much like it, is the best way to right this glaring anomaly in the commodities futures market.

Sincerely-

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