

**From:** E. David Neufeld <neufeld.e.david@gmail.com>  
**Sent:** Wednesday, September 15, 2010 11:11 AM  
**To:** Gensler, Gary <GGensler@CFTC.gov>; Dunn, Michael <MDunn@CFTC.gov>;  
Chilton, Bart <BChilton@CFTC.gov>; Sommers, Jill <JSommers@CFTC.gov>;  
O'Malia, Scott <SO'Malia@CFTC.gov>; PosLimits <PosLimits@CFTC.gov>  
**Subject:** REASONABLE Position Limits for Silver

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Dear Chairman Gensler and Fellow Commissioners,

It is starting to look like both the COMEX and the LBMA are having trouble delivering silver in a timely fashion. Of course nobody will admit that is happening. And there isn't enough transparency for the retail investor to know for sure right now. But if this is happening, the only explanation is too many people have been allowed to naked short the market.

I have very little faith in you doing the right thing. I hear all kinds of nice words but nothing ever happens to fix the problem. (Bart, it does appear like you are trying hard, but you are overwhelmed by the bureaucracy and special interests.) I want to make two points.

First, if the exchange does run out of silver because too many entities have been naked shorting the metal, I do not want you to help them out. I want to see them punished by the market. I want to see them pay through the nose to get out of their positions. Specifically, you should **\*NOT\*** declare a Force de Majeur and let them wiggle out. They created this monstrous short position with full knowledge they did not have the silver available to back it up.

Secondly, I want to see position limits on the order of 1% of annual production for silver. I do not believe anybody needs a bigger position than that to hedge their activity.

This manipulation **\*\*\*NEEDS TO STOP NOW\*\*\*** !!!!

**DO YOUR JOB!!!**