1037 McNulty Road
Volant, PA 16156-5921
March 21, 2011

RECEIVED
CFTC

2011 MAR 28 PM 2:41

OFFICE OF THE
SECRETARIAT

Mr. David A. Stanwick, Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre, 1155 21st Street, NW.
Washington, DC 20581

COMMENT

Dear Chairman Gensler and fellow Commissioners:

I urge you to approve the staff's proposal on position limits, including limiting exemptions to bona fide hedgers.

To accommodate hedgers, surely a 1500 contract position limit would be sufficient for silver.

Please consider reducing the proposed 5000 contract limit to 1500 contracts. Thank you.

Respectfully submitted,

Carl L. Richardson

CARL L. RICHARDSON