

From: williamtlor@bellsouth.net
Sent: Tuesday, April 13, 2010 10:58 PM
To: secretary <secretary@CFTC.gov>
Subject: Proposed Speculative Position Limits on Energy

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April 13, 2010

David Stawick
Secretary, Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Dear Mr. Stawick:

I'm a 72-year old retired federal employee and retired Naval Reservist, having served as an attorney in the Interior and Energy Departments and in the Navy JAGC Corps, and I was also an Assistant Attorney General in Colorado where I was Resident Legal Counsel at Colorado State University. My first federal employment before entering the Naval service and training at Officer Candidate School was as a Junior Assistant Bank Examiner with the Federal Deposit Insurance Corporation. I strongly support the CFTC's Proposed Federal Speculative Position Limits to reestablish speculative position limits on major energy commodities. Although I hold a college degree in Business Administration I didn't serve 8 and 1/2 years of active duty in the Navy to reward financial activity that isn't directly involved in our nation's production or that doesn't create real national wealth.

For too long, individuals involved in financial speculation have had a free rein at the expense of Americans who have been adversely affected by that lack of regulation. Clearly, the future of millions of Americans and their families is currently marked by uncertainty that directly results from the free rein given to financial speculators. Clearly, it's time to restore needed reform in this area so that millions of individuals in this country can look forward to a more secure future. That's the future I believe in and why I urge the CFTC to adopt the Proposed Federal Speculative Position Limits.

Sincerely,

william pendergrass
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