

**From:** james pearson <jim\_pearson@hotmail.com>  
**Sent:** Sunday, April 11, 2010 10:47 PM  
**To:** Metals Hearing <metalshearing@CFTC.gov>  
**Subject:** Position limits  
**Attach:** Page70001.BMP

---

Please see attached letter.

Hotmail: Powerful Free email with security by Microsoft. [Get it now.](#)

Room B202,  
4-12-4 Sendagaya,  
Shibuya ku, Tokyo,  
Japan 151-0051

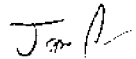
jim\_pearson@hotmail.com

12<sup>th</sup> April 2010

Dear Sir,

Thank for the opportunity to comment on the issue of position limits for precious metals. Please establish a speculative position limit in COMEX silver of no more than 1500 contracts. Please restrict any hedging exemptions from those limits to legitimate hedgers. Please stop the levels of concentration in COMEX silver futures that have been experienced over the past few years on the short side of the market.

Sincerely,

A handwritten signature in black ink, appearing to read "Jim P.", with a stylized flourish at the end.

James Pearson