

**From:** Robert Gilbert <rlgilbert@msn.com>  
**Sent:** Thursday, April 8, 2010 12:51 PM  
**To:** Metals Hearing <metalshearing@CFTC.gov>  
**Subject:** Public Comment Period: Silver Market Position Limits

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Dear Secretary of the Commission:

Commodity Futures Trading Commission

Thanks very much for the chance to comment on the issue of position limits for precious metals, and especially relating to silver.

A large portion of my 401K retirement savings are currently invested in SLV and I am very concerned that potential fraud or illegal market manipulation among certain large banks could result in loss of these funds, especially if the physical silver they profess to hold is nothing but paper promises that cannot possibly be fulfilled.

Please take actions to stop the extreme levels of concentration in COMEX silver futures that have been experienced over the past few years on the short side of the market, which have clearly increased volatility and the enrichment of certain firms and individuals at the expense of those not in on the "fix". Also, please establish reasonable speculative position limits on COMEX silver and restrict any hedging exemptions from those limits to only legitimate hedgers.

I have high hopes that this new Administration will enforce honesty and openness in the silver market and protect all investors, not just those too large to fail. Thanks so much for looking into this matter.

With respect,

R.L. Gilbert

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