Dominick Fuel Inc.
Keeping people warm for over half a century

116 South Main Street, P.O. Box 549, South Norwalk, CT 06856

November 7, 2010

COMMENT

Commodity Futures Trading Commission
Att: David A Stawick, Secretary
Three Lafayette Centre
115521 1st Street, NW
Washington, DC 20581

Re: RIN 3038-AD01

Dear Chairman Gensler:

As a businessman in the fuel industry, I have dealt with the fluctuations in the derivatives and swap exchange markets for years. I was slightly relieved when Congress had passed the Dodd-Frank Financial Services Reform Act. I was certain this would help bring an end to the concentration of ownership of clearinghouses and domination of the market by the few and create a fairer market for everyone.

Unfortunately I've become aware of a potential loophole that can reverse everything the Dodd-Frank Act was intended to do. The proposal by your commission to create an alternative to the rule that limits voting interest for an institution to be 20% and 40% by a group of institutions is going to create even more of an unfair advantage for the few banks that already control the market. The proposed five percent rule does nothing to prevent dealer banks from uniting together and collectively gaining more power.

The principle of the financial services reform act was to ensure that regulatory authorities such as yours would be empowered to enact rules that would prevent the concentration of power to one party and create instead an arena of fair competition. The five percent ownership cap alternative will provide dealer banks with the perfect opportunity to legally increase their power and control over the clearinghouses and increase costs for those with no resources to fight them.

It is my sincerest hope that this new proposal will not be enacted and instead a more sensible approach such as the 20-40 rule will be utilized.

Best regards,

Randal Dominick
Owner
Dominick Fuel