

Reid Brodie III
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COMMENT

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Dear Chairman Gensler and fellow Commissioners:

I am a hard working husband, father, grandfather, and steward of what has been made available to me. I am retired. Financially I probably fall into the upper middle class.

For many years I have been an amateur coin collector and have accumulated a modest U.S/ Type set. About (5) years ago I started investing part of my savings in silver bullion as a result of some study of the unique position of silver as a commercial product and a precious metal. I believed then, and still do believe, that silver is a great investment for my savings.

In the last few years as commercial uses of silver have increased dramatically I have been surprised that the cost of silver has not risen faster than it has. Investigation has led me to understand that the price is being manipulated by a few owners that are banks. My understanding is that this manipulation is a federal crime due to the large quantities being held by a very few owners.

I do understand that you are also aware of this situation and are taking steps to correct it. The formula for the number of contracts that can be owned by the hedge funds would appear to be a good move out of a bad position. Your current proposal of a limit of 5,000 contracts is too high.

I urge you to decrease the position limit to 1,500 contracts.

Thank you for what you have done already, but do not stop before finishing the job of eliminating the illegal manipulating of the price of silver.

Respectfully submitted,



REID BRODIE