



Mr. Robert Schaler
29 Olivers Cove Ln.
Water Mill, NY 11976

RECEIVED

CFTC

4/5/11

2011 APR 12 PM 2:41

OFFICE OF THE
SECRETARIAT

Commodities Futures Trading Commission
Three Lafayette Center
1155 21st Street, NW.
Washington, DC 20581

COMMENT

Attention of: David A. Stawick

Dear Chairman Gensler and fellow Commissioners,

I urge you to approve the proposal on POSITION LIMITS,
including limiting exemptions to bona fide hedgers.

The current formula of 5000 contracts excessive.

Please institute a 1500 contracts position limit for silver.

Respectfully yours,

Robert Schaler