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Sent: Wednesday, March 23, 2011 3:13 PM
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Subject: Silver Manipulation and Civil Suit against the CFTC

CTFC commissioners and concerned parties,

As you are well aware, there are several lawsuits against JP Morgan and HSBC for their illegal silver trading activities. Those of us involved have come to the realization that civil suits are the only way to address these issues as it is obvious that US regulators and law enforcement are asleep on the job, colluding with the banks, or purposely looking the other way. In this respect we feel the CFTC is also responsible and liable. It is obvious your tax payer funded agency is involved the criminal activity of looking the other way and not performing its duty of protecting investors and the integrity of the markets. Using tax payer dollars without doing your job is defrauding the US taxpayer and is a crime and that is exactly what the CFTC is doing but, I doubt any law enforcement would be interested since the banks took down the world economy in 2008 and not one person was indicted. The CFTC is liable. Congress passes laws to protect the people and using "wavers" is just another way to say powerful banks are above the rules and the law. The American taxpayer is sick of double standards and the banks ability to blatantly break the law with no consequences. We are tired of the US government regulators being in the pockets of the financial industry. There are laws, rules, and position limits now but they are not enforced so it is obvious a new law, "Dodd Frank" will not change the status quo. The criminal precious metals short position and market manipulation is so obvious and will be easily proven in civil court. How can you have a couple of banks shorting silver from the single digits yet the price quadruples and they are still adding to their short positions. It is obvious that Silver has quadrupled in price since the manipulation began yet these banks show no losses in their quarterly reports and that their losses are being covered by the Federal Reserve through a backdoor bailout or "backdoor quantitative easing" of sorts. The reason this is being allowed is also obviously to support the dollar during a time the US is broke and printing massive amounts of dollars to finance the US government. Precious metals are the only way taxpayers and citizens can protect themselves against the inflation being created by an out of control government and a reckless Federal Reserve. The fact that precious metals prices are being suppressed or "fixed" means citizens not only have their dollars devalued but they are having a harder time protecting themselves against the inflation that is being printed. These activities to support the dollar by shorting precious metals will not work. The paper price of silver and the physical prices are starting to diverge. Since neither the CFTC, JP Morgan, the Federal Reserve, or the US government can print silver this will enviably end badly and the problem will be exponentially worse than if we had fair markets.

Now we here on March 15th that JP Morgan applied to become a COMEX registered vault. The process took an entire 2 days when it normally takes well over 45 days. This in a delivery month that is almost over yet only half of the silver has been delivered. This is more proof of fraud as JP Morgan no longer has to make good on its COMEX deliveries because they can now "deliver" it to their own vault to ensure they meet the delivery requirements. Why all of the sudden would they apply to become a registered COMEX vault? Its because they don't have the silver to deliver and would rather deal with investors than break COMEX delivery rules. As investors, industry, and the world wakes up to this fraud they will start removing the silver from "allocated accounts" and vaults, the problem is we all know its

not there as 100 times the paper obligations exists on each ounce of the physical stuff. For years the CFTC has been warned about this and has done absolutely nothing. To bad the CFTC , JP Morgan, the Federal Reserve and the US government can't print silver because this is going to explode. As investors learn more and more about this fraud more and more of them will be removing the physical from the vaults. After what is left is gone then JP Morgan will no longer be short because they will be buying physical to deliver on the paper obligations. We no longer need the CFTC because it is too late. This is going to be very destructive and it is the CFTC's fault. Investors will seek damages.