

**From:** M Saunders <mgsa@telus.net>  
**Sent:** Friday, June 3, 2011 9:28 PM  
**To:** PosLimits <PosLimits@CFTC.gov>; O'Malia, Scott <SO'Malia@CFTC.gov>;  
Sommers, Jill <JSommers@CFTC.gov>; Chilton, Bart <BChilton@CFTC.gov>;  
Dunn, Michael <MDunn@CFTC.gov>; Gensler, Gary <GGensler@CFTC.gov>  
**Subject:** My Observations for CFTC Commission

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Dear sir(s)

It is my understanding that CFTC mandate is as follows:  
(Taken from your CFTC web site)

**“The CFTCs' mission is to protect market users and the public from fraud, manipulation, abusive practices and systemic risk related to derivatives that are subject to the Commodity Exchange Act, and to foster open, competitive, and financially sound markets.”**

An individual or group is complicit in a crime if he/she is aware of its occurrence and has the ability to report or stop the crime, but fails to do so. As such, the individual effectively allows criminals to carry out a crime despite possibly being able to stop them, thus making the individual a de-facto accessory to the crime rather than an innocent bystander.

Over several years of observation I have come to the following conclusions:

- 1) The Commission is not stupid or ignorant
- 2) The Commission is well aware of the obvious manipulation by a few large banks in the silver market(s)
- 3) Ongoing criminal activity has become normalized and accepted by some members of The Commission
- 4) The Commission as a whole is aiding and abetting the silver market manipulation and is now fully complicit

If your response to my observation(s) is that you are unable or unwilling to do anything about it, I would then encourage you to step down from your position as commissioner(s) and make the public aware of the reason why you are vacating your seat. If (as stated), it is your mandate to stop this type of market manipulation and you cannot halt this ongoing criminal activity in the silver market(s) then you are irrelevant and there is no need for you or the CFTC commissioners to continue to exist. One way or another it is time to take action. Based on my observations I am giving you a failing grade of your performance in carrying out the CFTCs' mandate to date.

One way or another, you as individuals will be held to account... I would encourage you to do the right thing.

Respectfully,  
Myles Saunders