



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

Mary Schapiro
Chair
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549

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CHAIRMAN'S
CORRESPONDENCE UNIT

Dear Chairwoman Schapiro:

As a small, family-owned business that is greatly impacted by the commodity markets, I want to express my deep concern about the proposed Securities and Exchange Commission (SEC) rules in Sections 726 and 765 of the **Dodd-Frank Financial Services Reform Act** which are being considered in the current rulemaking process.

As you know, the Lynch Amendment in the House of Representatives and the subsequent Senate changes that became the law both had the clear intent of enforcing open and meaningful competition. That intent would be erased by providing a loophole that would allow a mere 11 dealers to dominate the clearinghouse, control a majority of its members, and dictate decisions of the organization by banding together with shared ownership and staying under 5% proposed rule.

I urge the SEC to eliminate the 5 percent alternative, to ensure that banks cannot use it as back door to continue their control of clearing facilities and continue to benefit from an anticompetitive market. I also ask that you consider a rule extending the 20%/40% percent ownership limitations to exchanges as well as clearinghouses.

Without these proposed changes, the financial institutions will continue to control and exploit the current market conditions and this will have a detrimental impact on our ability to prepare and plan for our business operations. The result will be to cause uncertainty and increased costs on businesses and ultimately our customers who benefit from transparency and accountability.

The true spirit of **Dodd-Frank Financial Services Reform Act** requires your agency to prevent one entity or class of entities from dominating a majority ownership of the clearinghouses, Swap Execution Facilities (SEFs) and exchanges that are so vital in today's marketplace.

Because of these concerns, I want to strongly urge you to adopt regulations that will carry out the true intent of this legislation. Thanks you for the opportunity to be able to present the view of a small, family-owned business like ours in Connecticut.

Sincerely yours,

Randall Dominick
Owner
Dominick Fuel