

BOB GRAHAM
FLORIDA

United States Senate

WASHINGTON, DC 20510-0903

March 31, 2004

Mr. Joseph Rainier
1396 Wellington Street
Tarpon Springs, Florida 34682

Dear Joseph:

In response to my inquiry on your behalf, I have enclosed for your reference a copy of the letter I received from the Federal Trade Commission.

If I can be of assistance with other matters, please do not hesitate to let me know. It is important to me to be aware of your views and concerns in order to better represent you in Washington.

Again, thank you for allowing me this opportunity to serve you.

Sincerely,

A handwritten signature in black ink, appearing to read "Bob Graham", written in a cursive style.

United States Senator

BG/kmb

Enclosure



UNITED STATES OF AMERICA
FEDERAL TRADE COMMISSION
WASHINGTON, D.C. 20580

Office of the Secretary

MAR 19 2004

The Honorable Bob Graham
United States Senate
2252 Killearn Center Blvd., Suite 300
Tallahassee, FL 32309-3573

Attention: Karen Bunton

Dear Senator Graham:

Thank you for your letter on behalf of your constituent, Mr. Joseph Rainier, regarding concerns that PCGS, a major grader of rare coins, may have engaged in certain deceptive acts or practices and certain unlawful monopolistic practices. As you know, the Commission has been directed by Congress to act in the interest of all consumers to prevent unfair methods of competition and deceptive or unfair acts or practices, pursuant to Section 5 of the Federal Trade Commission Act.¹

Alan Friedman, a staff attorney with the Commission's Bureau of Competition, has spoken with Mr. Rainier by telephone and has discussed the situation with him. Although no further action appears to be warranted at this time on the antitrust side of Mr. Rainier's complaint, Mr. Friedman has informed Mr. Rainier that your correspondence has been forwarded to appropriate staff members within the Commission's Bureau of Consumer Protection for consideration of Mr. Rainier's concerns regarding deception. In determining whether to take enforcement or other action in any particular situation, the Commission may consider a number of factors, including the type of violation alleged; the nature and amount of consumer injury at issue and the number of consumers affected; and the likelihood of preventing future unlawful conduct and securing redress or other relief.

We appreciate your interest in this matter. Please let us know whenever we can be of service.

Sincerely,

A handwritten signature in cursive script that reads "Donald S. Clark".

Donald S. Clark
Secretary of the Commission

¹ 15 U.S.C. § 45.