

Why even contemplate these regulations when all they do is add costs to US investments and simply supply FINRA, with a reason to request additional dollars for its own budget; dollars, that, by the way, also come from the general public. Nice double whammy where it hurts.

There has already been outrageous overreach by so-called public agencies and the reasons provided in the Notice do not justify an additional overreach for what many consider private information. Of course, the agenda may be altogether something other than that purported in the Notice.

Regardless, many will likely choose to stay out of the investment market or, at the very least, avoid investments through brokerages under FINRA's thumb. I expect that implementation of the proposed regulation to affect the outlook of international investors who currently invest in US markets. The proposed regulations will have damaging, perhaps unintended, consequences for US-based investments. Why go through NY at all. As it is many already are shying from the US. Why make matter worse?

A less expensive method of protecting investors would be to severely and directly punish those who knowingly inflict harm to such investors, whether they be easily identifiable individuals or those in positions of supervisory or corporate responsibility. To date, there's been too little of this to matter.

The regulations outlined in proposed Notice 13-42 are not a cost-effective way of accomplishing your stated objectives. The bureaucracy is overwhelming, as is the required IT infrastructure. So one must ask why such regulations?