



Marcia E. Asquith
Office of the Corporate Secretary
FINRA
1735 K Street
Washington D.C. 20006-1506

RE Comment on CARDS-Regulatory Notice 13-42

Dear Ms. Asquith,

I am very opposed to CARDS. Here are some of my concerns:

Cost- The cost of such an endeavor would undoubtedly be passed on. Small firms would be hurt the worst. Ultimately, it would cost the investor....Don't you think they pay enough fees? Aren't you supposed to be out there protecting them?

Possible client privacy issue- This is dangerous territory and a lot to think about. How can the investing public be assured the data you are collecting is safe from cyber theft? Risk to personal information would obviously increase. Would FINRA be responsible? I would think so.

Our current system is very effective in monitoring broker activity without the use of big data analytics. This is a system that was set up using FINRA guidelines and it works great. The periodic onsite exams are very effective as well. Let's stop trying to fix a system that isn't broken.

I can't imagine that the extra time and money FINRA would require to implement this proposal would be worthwhile. This has the feeling of "Big Brother". No one that I have spoken to about this issue thinks it's a good idea. Please drop it. I realize that technology makes it possible, but that doesn't make it a good idea.

Regards,

James Alger
President

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