

I'm a financial planner with over 25 years in the business and an individual investor and I believe that if individual investors knew about this CARDS proposal they would be LIVID! To collect investors trading history and account holdings is a major invasion of privacy. This is yet another example (all too common in recent years) of government over-reaching. My information and my clients information will be vulnerable to hackers. I am not confident that the government can keep it secure. The risk is simply too great. I also think the cost to run CARDS will be very high and how would one even know what to do with all of this information? Are you guys going to feed all of this into computers and somehow that is going to tell you if trades are suitable or if my firm is in compliance? Individual investors have different goals and needs and while I can understand wanting to pigeonhole everyone, that is just not going to work and it won't tell you if my clients investments! are suitable for them or not.

I hope FINRA will pursue other means of addressing its regulatory oversight needs. I am confident that there are better solutions to address your regulatory concerns.

Thank you for considering my comments.

Sincerely,

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