

Given the challenges I already face getting reports from my clearing firm for audits, expecting all clearing firms to update their technology to be able to provide this data to FINRA in their required format is not feasible. They have technology budgets being spent on enhancing systems for both clients and broker dealers, as it should be. The cost and time they would need to allocate to this would be beyond what has been discussed in this notice.

Where is the staff coming from to review and maintain all of this data and why now, what's changed, is the audit process not sufficient? I would also as a client object to the further risk to my personal information on a daily basis.

I think this a huge invasion of privacy and will be expensive enough to again burden the smaller firms with no benefit to investors or the industry as a whole.

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