

I DO NOT want ANY government agency to have access to my brokerage account or the contents thereof. It is NONE of your business, and I hope I'm protected by the constitution on this matter. Not that the current administration and agencies abide by this document, but so long as it still exists, I retain my right to privacy.

Fundamentally, I object to this data collection process as over-reaching, much the same as the very public discussion going on with NSA and phone records. It is one thing to examine our firms periodically and look at all of our records physically and in encrypted form. But, broad data collection about our customers and their profiles on a monthly or daily basis is truly a violation of their privacy; at least 98% of that data will be totally useless to the overseers. And the industry cost to! produce that data is some bureaucrat's ridiculous idea. As a 40 year observer of what we do and what you do and need, I object strongly.

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.

Please stop this.

**Sincerely**  
**Peter E. Letch**