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Am writing to express concern about the scope and scale of the CARDS proposal. In addition, the significance of the cost with necessary standardization requirements appears to be a potential major impact to the custodians of the information causing the likelihood that will have to be passed through to the individual investors. Certainly, there should be a cost benefit requirement for such a major data gathering and undertaking as well as concerns for privacy and hacking given recent occurrences of data privacy violations. The past practice of massive data collection on a case by case basis was on occasion major impact and in my opinion has led to an erroneous conclusion-which could happen again with such a large scale broad brush of information. In addition information on many assets would not be included further creating the opportunity for error or wrongful conclusions.

In addition, many investors prefer different providers and like the opportunity for the privacy laws to minimize the flow of information about their private affairs. This preference should be allowed so they can choose the providers of choice and the marketplace differentiation and competition. Some families with multiple generations with similar names and suffix differentials only can cause unwanted information to be exposed to those who owners prefer not to have any possible access. The standardization necessity also poses risks to that privacy.

Certainly there must be a more rifle approach to the issues causing data analysis and typically, with more data gathered, there is a tendency to require more interruptions to the day to day operations of custodians and related providers not to mention those directly in contact with investors. If the data is gathered, there will be a feeling of a need to justify it by more perhaps unnecessary analysis. A more concentrated effort would appear to be more beneficial from a cost standpoint.

Thank you for the opportunity to provide input to this pending issue.

Kindest personal regards,

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