

January 27, 2021

Submitted electronically

Ms. Vanessa Countryman
Secretary
U.S. Securities and Exchange Commission
100 F Street NE
Washington, DC 20549

Re: *File No. 4-698; Joint Industry Plan; Notice of Filing of Amendment to the National Market System Plan Governing the Consolidated Audit Trail by the Plan Participants*

Dear Ms. Countryman:

LPL Financial LLC (“LPL”) appreciates the opportunity to provide comments to the U.S. Securities and Exchange Commission on the proposed amendment to the National Market System Plan Governing the Consolidated Audit Trail (“CAT NMS Plan”).

LPL is a leading retail investment advisory firm, independent broker-dealer and registered investment advisor (RIA) custodian. We serve more than 17,000 independent financial professionals and over 700 financial institutions by providing them with the technology, research, clearing and compliance services, and practice management programs they need to create and grow thriving practices. LPL enables them to provide objective guidance to millions of American families seeking wealth management, retirement planning, financial planning and asset management solutions.

LPL is a member of the Securities Industry and Financial Markets Association (SIFMA). SIFMA has been working on behalf of member firms to voice concerns with the Proposal since August 2019 and reached an agreement with the SROs on the CAT Reporting Agreements in May 2020.

We wish to state our support for SIFMA’s comments submitted on January 27, 2021 in response to the proposed amendments to the CAT NMS Plan and respectfully refer the Commission to SIFMA’s letter for further discussion on the Proposal.

If you would like to discuss this letter further or have any questions, please contact Richard Wallace at [REDACTED] or [REDACTED].

Sincerely,



Peggy L. Ho
Executive Vice President
Government Relations