Recent reports indicate that governments (and perhaps others) have been collecting large amount of metadata and possibly content of phone calls, emails, and other communications. This talk will review what we know about current collection activities, and will consider the potential privacy implications of the collected information. Metadata collection in particular has significant privacy impact, especially when analyzed across a large population over time. Finally, the talk will consider the impact of collection activities on public policy, the relationship between online services and their users, and the state of security research and practice.