



April 25, 2013

**Via Electronic Mail ([rule-comments@sec.gov](mailto:rule-comments@sec.gov))**

Ms. Elizabeth M. Murphy  
Secretary  
Securities and Exchange Commission  
100 F Street, N.E.  
Washington, DC 20549-1090

Re: File No. S7-01-13: Securities and Exchange Commission; Regulation Systems Compliance and Integrity; Request for Extension of Public Comment Period

Dear Ms. Murphy:

The Securities Industry and Financial Markets Association (“SIFMA”)<sup>1</sup> respectfully requests that the Securities and Exchange Commission (“Commission”) extend the public comment period for the Commission’s proposed “Regulation Systems Compliance and Integrity,” also known as proposed “Regulation SCI.”<sup>2</sup> The comment period is currently scheduled to end on May 24, 2013.

Proposed Regulation SCI is comprehensive and complex, and it would have a significant impact on the industry. In addition, the Commission’s proposal includes more than 200 specific requests for comment. SIFMA’s member firms are devoting significant time and resources to studying the proposal, tapping into multiple levels of subject matter expertise. We believe it is critical that industry members and interested individuals have sufficient time to review and evaluate the proposal so that the Commission can have the benefit of the most thoughtful and detailed feedback possible. SIFMA believes that a 60-day comment period is not long enough to provide the public the opportunity to develop comprehensive feedback on a proposal of this magnitude.

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<sup>1</sup> The Securities Industry and Financial Markets Association (SIFMA) brings together the shared interests of hundreds of securities firms, banks and asset managers. SIFMA’s mission is to support a strong financial industry, investor opportunity, capital formation, job creation and economic growth, while building trust and confidence in the financial markets. SIFMA, with offices in New York and Washington, D.C., is the U.S. regional member of the Global Financial Markets Association (GFMA). For more information, visit <http://www.sifma.org>.

<sup>2</sup> See Exchange Act Release No. 69077 (Mar. 8, 2013) (“Regulation Systems Compliance and Integrity Proposed Rule”).

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As a result, we respectfully request that the Commission extend the deadline for comments on proposed Regulation Systems Compliance and Integrity by at least 90 days, to no earlier than August 22, 2013.

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SIFMA greatly appreciates the Commission's consideration of the extension request raised above in connection with Proposed Regulation Systems Compliance and Integrity. If you have any questions, please contact either me (at 202-962-7383 or [tlazo@sifma.org](mailto:tlazo@sifma.org)) or Timothy Cummings (at 212-313-1239 or [tcummings@sifma.org](mailto:tcummings@sifma.org)).

Sincerely,

A handwritten signature in blue ink, appearing to read "Theodore R. Lazo", with a long horizontal flourish extending to the right.

Theodore R. Lazo  
Managing Director and  
Associate General Counsel

cc: Mary Jo White, Chairman  
Elisse B. Walter, Commissioner  
Luis A. Aguilar, Commissioner  
Troy A. Paredes, Commissioner  
Daniel J. Gallagher, Commissioner  
John Ramsay, Acting Director, Division of Trading and Markets  
James R. Burns, Deputy Director, Division of Trading and Markets  
David S. Shillman, Associate Director, Division of Trading and Markets