

**MEMORANDUM**

TO: File No. S7-05-22

FROM: Matthew Lee  
Office of Clearance and Settlement  
Division of Trading and Markets

DATE: February 11, 2022

SUBJECT: Call with Representative from SIFMA

---

On February 10, 2022, I spoke with Joe Corcoran, Managing Director and Associate General Counsel in the Capital Markets Group of the Securities Industry and Financial Markets Association ("SIFMA"). The call lasted approximately 10 minutes.

During the call, we discussed the Commission's proposal to shorten the settlement cycle. Specifically, we discussed the proposed deletion of paragraph (c) from Rule 15c6-1.