

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 102349 / February 5, 2025

INVESTMENT ADVISERS ACT OF 1940  
Release No. 6841 / February 5, 2025

Admin. Proc. File No. 3-21994

In the Matter of  PIPER SANDLER & CO.
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ORDER GRANTING EXTENSION OF TIME

On August 14, 2024, the Securities and Exchange Commission issued an order instituting administrative and cease-and-desist proceedings under Sections 15(b) and 21C of the Securities Exchange Act of 1934 and Sections 203(e) and 203(k) of the Investment Advisers Act of 1940, making findings, and imposing remedial sanctions and a cease-and-desist order against Piper Sandler & Co.<sup>1</sup> On January 30, 2025, the respondent filed a motion to modify the ordered undertakings, to stay the effectiveness of certain undertakings, and for an administrative stay. On February 3, 2025, the Division of Enforcement filed a request for a one-week extension of time to respond to the respondent's motion. Under the circumstances, it appears appropriate to grant the Division's request for good cause shown.<sup>2</sup>

Accordingly, it is ORDERED that the Division shall file its response to the respondent's motion by February 13, 2025.

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<sup>1</sup> *Piper Sandler & Co.*, Exchange Act Release No. 100698, 2024 WL 3816602 (Aug. 14, 2024).

<sup>2</sup> See Rule of Practice 161(a), 17 C.F.R. § 201.161(a); *see also Pending Administrative Proceedings*, Exchange Act Release No. 88415, 2020 WL 1322001 (Mar. 18, 2020) (providing that, pending further order of the Commission, reasonable requests for extensions of time will not be disfavored as stated in Rule of Practice 161).

For the Commission, by its Secretary, pursuant to delegated authority.<sup>3</sup>

Vanessa A. Countryman  
Secretary

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<sup>3</sup> 17 C.F.R. § 200.30-7(a)(4).