

THE STA

SECURITIES TRANSFER ASSOCIATION, INC.

Established 1911

November 28, 2016

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Brent J. Field
Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549

Release # 34-78962; File No S7-22-16 **Amendment to Securities Transaction Settlement Date**

Dear Secretary Field;

The Securities Transfer Association, ("STA"), is an organization of professional record keepers that interacts daily with issuers, and their investors, as well as with financial institutions engaged in trading and settlement activities. Founded in 1911, the STA's membership is comprised of over 130 large and small registered transfer agents in the United States and Canada, maintaining the records of more than 100 million registered shareholders on behalf of more than 15,000 issuers (from the largest publicly traded companies to small privately held companies). The transfer agents that comprise the membership of the STA primarily are equity transfer agents that provide the lion's share of transfer agency services to the corporations listed on national securities exchanges in the U.S.

The STA has been an active participant with other financial institutions and trade organizations in the overall project to shorten the settlement cycle from three business days after trade date, ("T+3"), to two business days after trade date, ("T+2"). The STA is a member of the Industry Steering Committee for this initiative as well as serving on a number of the Industry Working Committees. The STA is supportive of the Securities and Exchange Commission's proposal to amend Rule 15c6-1(a) under the Securities Exchange Act of 1934 to shorten the standard settlement cycle for most broker dealer transactions as referenced above, as it will reduce inherent risks in the current system,

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create a better trading and settlement alignment with other countries, as well as providing a transition to an even shorter settlement timeline at some point in the future.

On behalf of the STA, thank you for the opportunity to comment on this very important change to the U.S. trading and settlement system. Please feel free to contact me if you have any questions.

Sincerely,

A handwritten signature in black ink that reads "Todd J. May". The signature is written in a cursive style with a large, stylized "M" and a horizontal flourish at the bottom.

Todd J. May
President