

United States Senate

WASHINGTON, DC 20510

May 17, 2013

COMMITTEES:
FINANCE

BANKING, HOUSING, AND
URBAN AFFAIRS

ENVIRONMENT AND PUBLIC WORKS

BUDGET

INDIAN AFFAIRS

The Honorable Mary Jo White
Chair
Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549

Dear Chair White:

I am writing regarding the recent proposal to require certain securities market participants to adopt policies and procedures related to their technology systems compliance and integrity, commonly referred to as "Regulation SCI." The rule proposal addresses many important market integrity, resiliency and security issues, such as requiring market participants to establish and test adequate disaster recovery and business continuity plans. Before adopting any final rule, it is critical that the Securities and Exchange Commission ("Commission") provide market participants and the public with sufficient opportunity to comment to avoid potential unintended consequences.

A rule proposal that is so technological in nature – and with such potential impact to the systems functions of our nation's securities markets – requires careful consideration and contemplation of alternative approaches. Allowing market participants additional time to consider the matters addressed by the Regulation SCI proposal, and to submit responses to the over 200 questions posed in the release, would benefit the Commission in its consideration of final rules. This suggestion for additional time has been made by a number of key market participants in the Regulation SCI comment file.

In light of the above, I respectfully request that the Commission extend the deadline for comments on proposed Regulation SCI by at least 90 days.

Sincerely,



Mike Crapo
United States Senator