

MEMO# 13997

October 1, 2001

EXTENSION OF COMMENT PERIOD ON SEC CONCEPT RELEASE ON EFFECTS OF DECIMAL TRADING IN SUBPENNIES

[13997] October 1, 2001 TO: EQUITY MARKETS ADVISORY COMMITTEE No. 34-01 SEC RULES COMMITTEE No. 79-01 RE: EXTENSION OF COMMENT PERIOD ON SEC CONCEPT RELEASE ON EFFECTS OF DECIMAL TRADING IN SUBPENNIES As we previously informed you,¹ on July 18, 2001, the Securities and Exchange Commission issued a concept release requesting comment on the impact of trading and potentially quoting securities in increments of less than a penny.² The deadline for submitting public comments on the concept release was originally September 24, 2001. However, according to the SEC, in light of the market disruption caused by the attacks of September 11, 2001 and in response to requests from commenters for more time to address the issues raised in the concept release, the SEC has extended the comment period on the concept release to November 23, 2001. A copy of the order extending the comment period is attached. If you have any comments you would like the Institute to include in its comment letter, please contact the undersigned by phone at 202-371-5408, by fax at 202-326-5839, or by e-mail at aburstein@ici.org no later than October 17. Ari Burstein Associate Counsel Attachment (in .pdf format) 1 Memorandum to Equity Markets Advisory Committee No. 26-01 and SEC Rules Committee No. 61-01, dated July 24, 2001. 2 Securities Exchange Act Release No. 44568 (July 18, 2001), 66 FR 38390 (July 24, 2001).

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