



Invested in America

April 10, 2017

By Electronic Mail (pubcom@finra.org)

Jennifer Piorko Mitchell
Vice President and Deputy Corporate Secretary
Office of Corporate Secretary
FINRA
1735 K Street NW
Washington, DC 20006-1506

Re: Special Notice – Engagement Initiative

Dear Ms. Mitchell:

The Securities Industry and Financial Markets Association (“SIFMA”)¹ submits this letter in connection with the Special Notice (“Notice”) published on March 21, 2017 by the Financial Industry Regulatory Authority (“FINRA”) and titled, “Engagement Initiative.”² The comment period on the Notice is scheduled to end on May 5, 2017. SIFMA requests that the comment period for the Notice be extended by 45 days.

SIFMA and its members appreciate that FINRA is engaging in this initiative to solicit comments on its engagement and transparency. The Notice is wide-ranging and includes more than 100 questions for consideration. We are reviewing the Notice, have held multiple meetings to discuss it, and look forward to providing our comments. In addition, our members are gathering input from all of their relevant areas of expertise. In order to provide the most comprehensive feedback possible, it would be helpful for additional time to prepare our comments.

¹ SIFMA is the voice of the U.S. securities industry. We represent the broker-dealers, banks and asset managers whose nearly 1 million employees provide access to the capital markets, raising over \$2.5 trillion for businesses and municipalities in the U.S., serving clients with over \$18.5 trillion in assets and managing more than \$67 trillion in assets for individual and institutional clients including mutual funds and retirement plans. SIFMA, with offices in New York and Washington, D.C., is the U.S. regional member of the Global Financial Markets Association (GFMA). For more information, visit <http://www.sifma.org>.

² Special Notice – *Engagement Initiative* (Mar. 21, 2017), available at <http://www.finra.org/industry/special-notice-032117>.

Washington | New York

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We appreciate your consideration of this request. If you have any questions on this request, please contact either me (at 202-962-7383 or tlazo@sifma.org) or Bernard Canepa (at 202-962-7455 or bcanepa@sifma.org).

Sincerely,

A handwritten signature in blue ink, appearing to read "Theodore R. Lazo", with a long horizontal flourish extending to the right.

Theodore R. Lazo
Managing Director and
Associate General Counsel

cc: Patricia Albrecht, Senior Director, Member Relations and Education