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SEC Proposes Rule Changes to Shorten the Security Settlement Cycle to T+1 by March 31, 2024

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On February 9, 2022, the Securities and Exchange Commission (the “Commission") announced a proposed rule to shorten the standard settlement cycle for most broker-dealer transactions from two business days after the trade date (“T+2") to one business day after the trade date (“T+1"), while soliciting comments regarding challenges and possible approaches to achieving settlement by the end of trade date (“T+0"). To facilitate a T+1 settlement process, the Commission is proposing new requirements designed to protect investors, reduce risk between a transaction and its completion, and increase operational efficiency. The proposed rules and rule amendments would establish a compliance date of March 31, 2024.

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The following Gibson Dunn attorneys assisted in preparing this update: Alan Bannister, Boris Dolgonos, Andrew Fabens, Hillary Holmes, Peter Wardle, Rodrigo Surcan, Thomas Canny, Harrison Tucker, and Justine Robinson.

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Related Capabilities

Securities Regulation and Corporate Governance

Related People

J. Alan Bannister

Andrew L. Fabens

Hillary H. Holmes

Peter Wardle

Rodrigo Surcan

Harrison Tucker

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