

SEC Approves Move to T+2 Standard Settlement Cycle in September 2017

March 24, 2017 | Client Update

On March 22, the SEC approved a [rule amendment](#) to shorten the standard settlement cycle for most broker-dealer securities transactions to two business days after the trade date (T+2) from the current three-business-day cycle (T+3).

The compliance date for broker-dealers to implement the rule change will be September 5, 2017 (the Tuesday following Labor Day).

This compliance date is consistent with the target date for industry implementation chosen by the Industry Steering Committee, a working group of market participants that has been facilitating the industry's planning for the transition to T+2.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

Alan F. Denenberg

+1 650 752 2004
alan.denenberg@davispolk.com

Joseph A. Hall

+1 212 450 4565
joseph.hall@davispolk.com

Michael Kaplan

+1 212 450 4111
michael.kaplan@davispolk.com

Richard D. Truesdell, Jr.

+1 212 450 4674
richard.truesdell@davispolk.com

Zachary J. Zweihorn

+1 202 962 7136
zachary.zweihorn@davispolk.com

This communication, which we believe may be of interest to our clients and friends of the firm, is for general information only. It is not a full analysis of the matters presented and should not be relied upon as legal advice. This may be considered attorney advertising in some jurisdictions. Please refer to the firm's privacy notice for further details.

Related materials

[Read the full update](#)