



June 4, 2026

Vanessa A. Countryman  
Secretary  
U.S. Securities and Exchange Commission  
100 F Street, NE  
Washington, D.C. 20549-1090

**Re: Release Nos. 33-11414; 34-105368; 39-2563; IC-36140; File No. S7-2026-15  
Semiannual Reporting**

Dear Ms. Countryman:

The Securities Industry and Financial Markets Association (“SIFMA”)<sup>1</sup> and its Asset Management Group (“SIFMA AMG”)<sup>2</sup> are writing to request that the Securities and Exchange Commission (“SEC” or “Commission”) extend the comment period on the Commission’s Proposed Semiannual Reporting Rule (“the Proposal”)<sup>3</sup> by 60 days to provide commenters with additional time to review and comment on the Proposal, which would allow companies to file semiannual reports in lieu of quarterly reports to meet their interim reporting obligations under the Securities Exchange Act of 1934.

SIFMA and SIFMA AMG represent broker-dealers and asset managers that invest in and have as clients public companies of all sizes across the U.S. capital markets. SIFMA members also serve as underwriters and placement agents for companies seeking to raise capital in the

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<sup>1</sup> SIFMA is the leading trade association for broker-dealers, investment banks and asset managers operating in the U.S. and global capital markets. On behalf of our industry's one million employees, we advocate on legislation, regulation and business policy affecting retail and institutional investors, equity and fixed income markets and related products and services. We serve as an industry coordinating body to promote fair and orderly markets, informed regulatory compliance, and efficient market operations and resiliency. We also provide a forum for industry policy and professional development. SIFMA, with offices in New York and Washington, D.C., is the U.S. regional member of the Global Financial Markets Association (GFMA).

<sup>2</sup> SIFMA AMG brings the asset management community together to provide views on U.S. and global policy and to create industry best practices. SIFMA AMG’s members represent U.S. and global asset management firms that manage more than 50% of global AUM. The clients of SIFMA AMG member firms include, among others, tens of millions of individual investors, registered investment companies, endowments, public and private pension funds, UCITS and private funds such as hedge funds and private equity funds. For more information, visit <http://www.sifma.org/amg>.

<sup>3</sup> See SEC Semiannual Reporting, 91 F.R. 24968 (May 7, 2026), <https://www.govinfo.gov/content/pkg/FR-2026-05-07/pdf/2026-09095.pdf>.

public markets, including through initial public offerings. These are the perspectives from which SIFMA and SIFMA AMG are evaluating the Proposal.

As the Commission notes, the Proposal represents a significant change to the long-standing quarterly reporting regime for public companies and could have wide-ranging impacts on the capital markets. Such a significant change raises complex and technical issues. For example, from a SIFMA perspective, the Proposal creates questions regarding underwriters' due diligence processes. From a SIFMA AMG perspective, the Proposal creates questions about the timeliness of information available to investors and the ability of investors to compare companies in the same sector if they report financial information on different cadences. Given the potential significant implications of the Proposal on various aspects of capital markets, we request an additional 60 days to evaluate the potential impacts of the Proposal.

We also note that there are currently two additional outstanding rulemaking proposals relating to offering reform.<sup>4</sup> Given the overlapping comment periods of these proposals and the overarching policy objectives of facilitating capital formation in public markets and encouraging IPOs, additional time to consider these proposals concurrently would allow our members to more thoroughly review the proposals, better articulate their opinions, and provide more useful suggestions to the SEC.

Finally, the comment letter due date currently falls on July 6<sup>th</sup>, 2026. This coincides with the 250<sup>th</sup> anniversary of American independence. We expect that many of our members' staff will likely be unavailable or occupied with other obligations during this once-in-a-lifetime celebration.

Accordingly, we kindly request that the Commission extend the July 6<sup>th</sup> comment deadline by 60 days to provide our members and other market participants additional time to review the Proposal and more fully assess the potential implications of semiannual reporting by public companies. If you have any questions or wish to discuss our extension request, please do not hesitate to contact us by calling Joe Corcoran at (202) 962-7383 or Ray Mosca (202) 962-7342.

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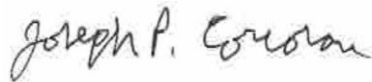
<sup>4</sup> See SEC Registered Offering Reform, 91 F.R. 31022 (May 26, 2026), <https://www.govinfo.gov/content/pkg/FR-2026-05-26/pdf/2026-10373.pdf>; SEC Enhancement of Emerging Growth Company Accommodations and Simplification of Filer Status for Reporting Companies, 91 F.R. 30086 (May 21, 2026), <https://www.govinfo.gov/content/pkg/FR-2026-05-21/pdf/2026-10222.pdf>.

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Sincerely,



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1099 New York Avenue, NW, 6<sup>th</sup> Floor

cc: The Honorable Paul S. Atkins, Chairman  
The Honorable Hester M. Peirce, Commissioner  
The Honorable Mark T. Uyeda, Commissioner