

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 100058 / May 3, 2024

Admin. Proc. File Nos. 3-21924

In the Matter of the Application of
ALPINE SECURITIES CORPORATION
For Review of Action Taken by the
NATIONAL SECURITIES CLEARING CORPORATION and
THE DEPOSITORY TRUST COMPANY

Order Granting Requests For Leave To File Overlength Brief And Specifying Deadlines

On April 30, 2024, Alpine Securities Corporation filed an application for review of a determination to cease to act for Alpine Securities (the “Determination”) made by the National Securities Clearing Corporation and The Depository Trust Company (together, the “Clearing Agencies”) and affirmed by a hearing panel of the Depository Trust & Clearing Corporation in a decision entered on April 25, 2024. On the same day, Alpine also filed a motion for an emergency stay pending Commission review as well as a motion to file an overlength brief in support of its stay motion. Alpine requested expedited consideration of these motions.

Alpine has moved to exceed the 7,000 word limitation for its brief in support of its motion for an emergency stay. The Clearing Agencies oppose Alpine’s request, but propose alternatively that they be “permitted to file an opposition brief of up to 9,000 words.” Briefs in excess of Rule 450’s length limitations are disfavored. However, in these circumstances, it is appropriate to grant the requests. Accordingly, IT IS ORDERED that Alpine’s request to file an overlength brief is granted, as is the Clearing Agencies’ request to file an opposition brief of up to 9,000 words.

In light of the parties’ recognition that the challenged action will not be implemented until, at the earliest, May 26, 2024, it appears appropriate to specify the following schedule for the briefs on the stay motion: The Clearing Agencies’ opposition shall be filed by May 6, 2024, and any reply brief shall be filed by May 9, 2024.

This order should not be construed in any way as a ruling on the merits of Alpine’s stay motion.

For the Commission, by its Secretary, pursuant to delegated authority.

Vanessa A. Countryman
Secretary