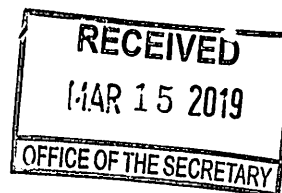


**UNITED STATES OF AMERICA
Before The
SECURITIES AND EXCHANGE COMMISSION
March 11, 2019**



In the Matter of :

ALPINE SECURITIES CORPORATION, :

a Utah limited liability Company :

For Review of Adverse Action Taken By :

NATIONAL SECURITIES CLEARING :

CORPORATION :

**NSCC'S RESPONSE TO THE SECURITIES AND EXCHANGE COMMISSION'S
ORDER DIRECTING ADDITIONAL WRITTEN SUBMISSIONS, DATED MARCH 4,
2019.**

On December 26, 2018, Alpine Securities Corporation (“Alpine”) filed an application for review (the “Application”) of action taken by the National Securities Clearing Corporation (“NSCC”) and a motion seeking a stay of certain NSCC action pending a final decision on the Application (the “Stay Motion”). NSCC subsequently filed papers opposing Alpine’s motion (the “Opposition”), and thereafter Alpine filed a reply brief (the “Reply”). NSCC and Alpine each submitted applications for confidential treatment pursuant to Commission Rule of Practice 190. On March 4, 2019, the Securities and Exchange Commission (the “Commission”) entered an order directing the parties to “to file additional briefs supplementing their requests for confidential treatment and addressing the standards in Rule 322 by March 11, 2019,” (the “Order”). Order at 2. NSCC hereby submits its response to that Order.

As a threshold matter, NSCC does not seek to designate any information as NSCC’s confidential information. Rather, NSCC filed its application for confidential treatment to give Alpine the opportunity to assert that certain information in NSCC’s Opposition was Alpine’s confidential information. NSCC took this approach in an abundance of caution, and to avoid prejudicing any of Alpine’s rights to assert confidentiality, especially given that Alpine had not filed an application for confidential treatment in connection with either its Application or its Stay Motion. Consistent with its purpose, on or about January 30, 2019, NSCC’s counsel explained to Alpine’s counsel that NSCC had only filed its application for confidential treatment to give Alpine the opportunity to determine whether it wanted to assert that any information in NSCC’s Opposition was Alpine’s confidential information. Subsequent to this conversation, counsel for NSCC conferred with Alpine’s counsel, and consented to Alpine filing certain redactions to NSCC’s Opposition with the Commission. Accordingly, NSCC does not object to the redactions

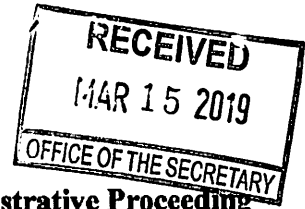
to the Opposition as proposed on February 2, 2019, but defers to Alpine to establish the legal basis for those redactions.

New York, NY
March 11, 2019

PROSKAUER ROSE LLP

By: Gregg M. Mashberg B. H.
Gregg M. Mashberg
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New York, NY 10036

*Attorneys for Respondent
National Securities Clearing
Corporation*



**Administrative Proceeding
File No. 3-18979**

**UNITED STATES OF AMERICA
Before The
SECURITIES AND EXCHANGE COMMISSION
March 11, 2019**

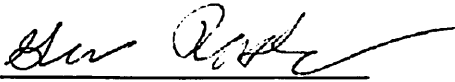
In the Matter of :
 :
ALPINE SECURITIES CORPORATION, a :
Utah limited liability Company :
For Review of Adverse Action Taken By :
 :
NATIONAL SECURITIES CLEARING :
CORPORATION :
_____ :

**STATEMENT OF
FACSIMILE FILING**

PLEASE TAKE NOTICE that, pursuant to Rule 152(d) of the Commission’s Rules of Practice, the undersigned hereby gives notice that National Securities Clearing Corporation’s (“NSCC”) Response to the Securities and Exchange Commission’s Order Directing Additional Written Submissions, Dated March 4, 2019, was filed by means of facsimile transmission to the Office of the Secretary of the Commission at (202) 772-9325, on March 11, 2019.

New York, NY
March 11, 2019

PROSKAUER ROSE LLP

By:  /B. H.

Gregg M. Mashberg
Benjamin J. Catalano
Brian A. Hooven
11 Times Square
New York, NY 10036

*Attorneys for Respondent
National Securities Clearing
Corporation*

RECEIVED
MAR 15 2019
OFFICE OF THE SECRETARY
Administrative Proceedings
File No. 3-18979

UNITED STATES OF AMERICA
Before The
SECURITIES AND EXCHANGE COMMISSION
March 11, 2019

In the Matter of :
ALPINE SECURITIES CORPORATION, a :
Utah limited liability Company : **CERTIFICATE OF**
For Review of Adverse Action Taken By : **SERVICE**
NATIONAL SECURITIES CLEARING :
CORPORATION :
:

ELLE M. INFANTE, HEREBY CERTIFIES PURSUANT TO Rule 151(d) of the Commission's Rules of Practice that, on March 11, 2019, she caused the National Securities Clearing Corporation's Response to the Securities and Exchange Commission's Order Directing Additional Written Submissions, Dated March 4, 2019 to be served by the following means:

1. By the U.S. Postal Service, by means of certified mail, directed to Brent J. Fields at the Office of the Secretary for the U.S. Securities and Exchange Commission, 100 F Street NE Washington, DC 20549.
2. By facsimile directed to Brent J. Fields at the Office of the Secretary for the U.S. Securities and Exchange Commission, at 202-772-9325.
3. By the U.S. Postal Service, by means of certified mail, directed to Brent R. Baker and Aaron D. Lebenta of Clyde Snow & Sessions at 201 South Main Street, Suite 1300,

Salt Lake City, Utah 84111.

4. By facsimile directed to Brent R. Baker and Aaron D. Lebenta of Clyde Snow & Sessions at 801-521-6280.
5. By the U.S. Postal Service, by means of certified mail, directed to Maranda E. Fritz of Thompson Hine at 335 Madison Avenue, 12th Floor, New York, New York 10017.
6. By facsimile directed to Maranda E. Fritz of Thompson Hine at 212-344-6101.

New York, New York
March 11, 2019



Elio M. Infante