

November 8, 2022

**RENEWED REQUEST FOR EXPEDITED RULING ON PETITIONER'S MOTION FOR
EMERGENCY INTERIM STAY**

Filed via e-fap

Vanessa A. Countryman
Jill M. Peterson
Office of the Secretary
U.S. Securities and Exchange Commission
100 F. Street NE
Washington, D.C. 20549

**Re: In the Matter of Application of Alpine Securities Corporation
Administrative Proceeding File No. 3-20238**

Dear Mss. Countryman and Peterson:

Petitioner Alpine Securities Corporation (“**Alpine**”), through undersigned counsel, submits this letter to renew its request that the Securities and Exchange Commission (“**the Commission**” or “**SEC**”) enter an expedited ruling on Alpine’s Motion for an Emergency Interim Stay and Other Appropriate Commission Relief (“**Emergency Stay Motion**”). Alpine filed its Emergency Stay Motion in this proceeding under Rule 401(d)(3) of the SEC’s Rules of Practice in order to seek expedited consideration and emergency relief from the Commission.

Alpine’s Emergency Stay Motion has been fully briefed now for seven (7) days without decision by the Commission.

- Alpine filed its Emergency Stay Motion on October 28, 2022, and a supplemental letter and supplemental declaration from Raymond Maratea on October 31, 2022 requesting an immediate temporary stay of the \$2.1 million “Backtesting Charge” at issue pending fulsome consideration and decision on Alpine’s Emergency Stay Motion.
- The Respondent National Securities Clearing Corporation (“**NSCC**”) filed a Memorandum in Opposition to Alpine’s Emergency Motion to Stay on October 31, 2022.

- Alpine filed a Reply Memorandum in Support of its Emergency Stay Motion on November 1, 2022.

With respect to a motion for a stay filed under Rule 401(d)(3), “the consideration and decision on the motion for a stay shall be expedited in every way, consistent with the Commission’s other responsibilities.” 17 C.F.R. § 201.401(d)(3). As set forth in Alpine’s briefing and supporting declarations, this is a truly urgent situation for Alpine where delay will be catastrophic for the firm. NSCC imposed the \$2.1 million Backtesting Charge on Alpine on November 1, 2022. Given Alpine’s current capital constraints and circumstances, the only financing available to it to meet this charge carries such a high interest rate (1% per day based on 360 days) that Alpine cannot continue to accrue this interest and clear trades for its customers necessary to earn revenue to continue its operations or repay the loan.

Alpine therefore respectfully requests that the Commission rule upon Alpine’s Emergency Stay Motion as expeditiously as possible and/or summarily enter an immediate temporary stay of the Backtesting Charge pending decision on Alpine’s Emergency Stay Motion, as requested in Alpine’s October 31, 2022 supplemental letter.

Respectfully submitted,

PARSONS BEHLE AND LATIMER



Aaron D. Lebenta

CERTIFICATE OF SERVICE

I hereby certify that a true copy of the foregoing was served on the following on this 8th day of November, 2022, in the manner indicated below:

Securities and Exchange Commission
Vanessa Countryman, Secretary
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Counsel for NSCC

/s/ Aaron D. Lebenta _____

Aaron D. Lebenta