

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

Administrative Proceeding
File No. 3-20643

In the Matter of the Application of

LEK SECURITIES CORPORATION

For Stay of Summary Limitation of Access to
Clearing Services Implemented by the
National Securities Clearing Corporation

WITHDRAWAL OF APPLICATION FOR INTERIM STAY

Please take notice that, on November 1, 2021, Lek Securities Corporation (“LSC”) filed an application for an interim stay of the imposition by the National Securities Clearing Corporation (“NSCC”) of a summary limitation of LSC’s access to clearing services by imposing a cap of \$300 million of aggregated unsettled activity, effective October 27, 2021 (the “Activity Cap”), pending a hearing before an NSCC hearing panel on LSC’s appeal of the Activity Cap (the “LSC Interim Stay Application” and the “NSCC Hearing”).

LSC submitted its objection and request for a hearing on the Activity Cap under NSCC Rules on October 29, 2021, and the NSCC Hearing has been scheduled for January 20, 2021.

On November 8, 2021, NSCC objected to the LSC Interim Stay Application, in part, arguing that because the NSCC Hearing had been scheduled “any application for review and stay of the Activity Cap pending completion of the [NSCC Hearing] is improper.”

On November 23, 2021, the Commission issued an Order Denying Stay denying the LSC Interim Stay Application (the “November 23 Order”).

Notwithstanding the November 23 Order, on November 29, 2021, the Commission issued an Order Scheduling Briefs on the NSCC's arguments raised in its November 8, 2021 letter opposing the LSC Interim Stay Application (the "November 29 Order").

The LSC Interim Stay Application was resolved in the November 23 Order, and that matter should be closed, subject to any appeal or request for relief with respect to any decision concerning the Activity Cap or otherwise following the NSCC Hearing.

Accordingly, although LCS does not believe it necessary, in light of the November 29 Order, LSC hereby notifies the Commission that it is withdrawing the LSC Interim Stay Application, while expressly reserving all of its rights to seek further review and relief from the Commission with respect to any decision following the NSCC Hearing, including without limitation, seeking the stay of any adverse decision following the NSCC Hearing to allow the Commission to review that decision.

Dated: December 28, 2021


Mark D. Kotwick

CERTIFICATE OF SERVICE

Pursuant to Rule 151(d) of the Commission's Rules of Practice, on December 28, 2021, the undersigned caused a true and accurate copy of this Dismissal of Request for Review to be served by electronic mail on the following persons:

Benjamin Catalano, Proskauer Rose LLP (bcatalano@proskauer.com)

Margaret Dale, Proskauer Rose LLP (mdale@proskauer.com)

Adam Deming, Proskauer Rose LLP (ademing@proskauer.com)

Dated: December 28, 2021

/s/ Mark D. Kotwick

Mark D. Kotwick

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