

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

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In the Matter of the Application of

Laurence G. Allen  
As a General Securities Representative and  
General Securities Principal with  
NYPPEX, LLC

APPLICATION FOR REVIEW  
OF FINRA NAC DECISION IN  
SD-2265

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**NOTICE OF APPEAL AND APPLICATION**  
**FOR REVIEW OF FINRA NAC DECISION**

Laurence G. Allen (“Mr. Allen”) and NYPPEX, LLC (“NYPPEX”) (collectively, “Appellants”), by their undersigned counsel, hereby submit this Notice of Appeal and Application for Review by the United State Securities and Exchange Commission (“SEC”) of the decision of the National Adjudicatory Council (“NAC”) of the Financial Industry Regulatory Authority (“FINRA”), dated September 23, 2022 (“Decision”) which denied Mr. Allen’s continuation in membership as an associated person of NYPPEX. The FINRA case is styled “SD-2265: In the Matter of the Continued Association of Laurence Allen as a General Securities Representative and General Securities Principal with NYPPEX, LLC.”

Pursuant to Section 19(d)(1) of the Exchange Act of 1934, 15 U.S.C. § 78s(d)(1), this Application is timely filed.

The NAC made conclusions of fact that are contrary to the record and evidence, are unsupported by the evidence and are contrary to the weight of the evidence. The NAC’s findings are also contrary to the law and FINRA’s own rules, regulations and case precedent. The NAC abused its authority and discretion by making unfair and arbitrary findings and conclusions

constituting a bar against association by Mr. Allen that were unsupported by the facts and the law.

Pursuant to Rule 450(a) of the Commission's Rules of Practice, there are many issues that require additional explanation and analysis so that Mr. Allen may continue in his professional career. Among other things, the NAC Decision: (1) is based on a state court order which ignored and omitted facts favorable to Mr. Allen and reached conclusions which were plainly contrary to the evidence presented (notwithstanding whether such order was affirmed on appeal on purely legal grounds); and (2) is arbitrary and capricious, as the NAC frequently approves continued membership applications under circumstances far more egregious than those presented here, including in situations concerning felony convictions and securities fraud resulting in customer harm. Appellants strongly believe that supplemental briefing is required in order to assist the Commission with its decisional process, and respectfully request that the Commission grant Appellants the opportunity to fully brief the issues material to this appeal.

Appellants respectfully request oral argument before the Commission.

Appellants may be served at the following address:

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Appellants hereby agree to accept electronic service of filings in this matter pursuant to  
Commission Release No. 88415.

Dated: October 24, 2022

Respectfully submitted,

GREENBERG TRAURIG, LLP

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