

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

Admin. Proc. File No. 3-21933

<p>In the Matter of the Application of NYPPEX, LLC and LAURENCE ALLEN For Review of Disciplinary Action Taken by FINRA</p>
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MOTION FOR EXTENSION OF BRIEFING SCHEDULE

Respondents, NYPPEX, LLC, and Laurence Allen, by and through undersigned counsel, hereby respectfully move, under Rules 154 and 161 of the Commission's Rules of Practice [17 C.F.R. § 201.154, 201.161], to modify the Commission's Order Scheduling Briefs to extend the time for Respondents to file their initial brief in support of their application for review. In support of this motion, Respondents state as follows:

1. These proceedings were commenced only recently, in May 2024.
2. There have been no previous extensions or postponements in this matter.
3. To date, no brief has been filed and neither the Commission for FINRA will be inconvenienced by the delay.
4. Respondents' prior legal counsel ("Former Counsel") have not provided a brief for submission.

5. In May 2024, Former Counsel filed a “Notice of Appeal” with the Office of the Secretary as an application to review the Decision of the National Adjudicatory Council dated April 8, 2024.¹

6. On May 7, 2024, Former Counsel submitted an application for a stay on behalf of Respondents.

7. On May 20, 2024, the Commission issued an order denying Respondents' application for a stay on the grounds that: (1) Rule of Practice 401(a) requires that requests for stays be made by written motion filed under Rule of Practice 154; and (2) Respondents, through counsel, had not met the burden justifying a stay.

8. On May 28, 2024, the Commission issued an Order Scheduling Briefs that ordered, under Rule 450(a) of Rules of Practice [17 C.F.R. § 201.450(a)] that Respondents file their brief in support of the application by June 27, 2024; a brief in opposition be filed by July 29, 2024, and any reply be filed by August 12, 2024.

9. On or about June 11, 2024, Respondents learned from Former Counsel that there was a revision in the cost estimates for legal representation.

10. Over the next days, based on phone conversations with Former Counsel that discussed the revised cost estimates and the Commission's response to the stay request, Former Counsel and Respondents jointly agreed that Respondents should seek other legal counsel.

11. On or about June 18, 2024, Respondents commenced a due diligence search for other legal counsel to represent Respondents in this matter.

¹ See Declaration of Laurence G. Allen. The dates and facts listed herein are drawn from this declaration.

12. Due to delays caused by prospective attorneys on June vacation and/or the Juneteenth federal holiday on Thursday, June 19, it was not until Monday, June 24, 2024 that Respondents first spoke with Present Counsel.

13. On June 25, 2024, Respondents retained Present Counsel.

14. On June 25, 2024, with the Motion, Present Counsel is submitting the following:

- a. Notices of Appearance for Adriaen M. Morse Jr. and Cory C. Kirchert of SECIL Law PLLC;
- b. Amended Application of Review and Appeal of Certain Findings and Rulings of the National Adjudicatory Council of FINRA Adverse to NYPPEX, LLC, and Laurence Allen; and
- c. Declaration of Laurence G. Allen.

WHEREFORE, based on the foregoing, Respondents respectfully request that the Commission grant this motion to modify its Order Scheduling Briefs to extend the time for Respondents to file their initial brief in support of their application for review by at least one month, until July 31, 2024, and to extend the time for the opposition and reply briefs to August 30, 2024, and September 13, 2024, respectively.

Dated: June 25, 2024

Respectfully submitted,

/s/ Adriaen M. Morse Jr.
Adriaen M. Morse Jr.
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Attorneys for Respondents

CERTIFICATE OF SERVICE

In accordance with Rule 151 of the SEC Rules of Practice [17 CFR § 201.151], I hereby certify that a true copy of the forgoing Motion for Extension of Briefing Schedule was served on the following on this 25th day of June, 2024, in the manner indicated below:

Via the Commission's Electronic Filings in Administrative Proceedings:

The Office of the Secretary
Securities and Exchange Commission
100 F Street, N.E.
Room 10915
Washington, D.C. 20549-1090

Via U.S. Mail and email to:

FINRA
Office of General Counsel
Attn: Michael M. Smith
1700 K Street, N.W.
Washington, D.C. 20006
michael.smith@finra.org
nac.casefilings@finra.org

/s/ Adriaen M. Morse Jr.

Adriaen M. Morse Jr.

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In the Matter of the Application of :
NYPPEX, LLC and LAURENCE ALLEN :
For Review of Disciplinary Action Taken :
by FINRA :
:

DECLARATION OF LAURENCE G. ALLEN

Under 28 U.S.C. § 1746, I hereby declare as follows:

1. I am Laurence G. Allen, and I am one of the two applicants seeking the Securities and Exchange Commission’s (“Commission”) review of the Final Decision and disciplinary action of FINRA (“Decision”), which FINRA’s National Adjudicatory Council (“NAC”) issued on April 8, 2024.
2. The other applicant seeking the Commission’s review of the Decision is NYPPEX, LLC, a Delaware limited liability company. I am the Managing Member of NYPPEX, and I am qualified as its agent to act on its behalf.
3. I respectfully submit this declaration in support of Respondents’ motion, made under Rules of Practice 154, 420, and 450 [17 C.F.R. §§ 201.154, 201.420, 201.450(a)], to have the Commission modify its Order Scheduling Briefs dated May 28, 2024, by extending, by at least one (1) month, the original due dates of the briefing in this matter (“Motion”).
4. The Motion is based on Respondents’ retention on June 25, 2024 of new legal counsel for this matter (“Present Counsel”).

5. Relative to this matter, in May 2024, former counsel (“Former Counsel”) filed a notice of appeal with the Office of the Secretary as an application to review the Decision.
6. On May 7, 2024, Former Counsel submitted an application for a stay on behalf of Respondents. On May 20, 2024, the Commission issued an order denying Respondents' application for a stay on the grounds that: (1) Rule of Practice 401(a) requires that requests for stays be made by written motion filed under Rule of Practice 154; and (2) Respondents, through counsel, had not met the burden justifying a stay.
7. On May 28, 2024, the Commission issued an Order Scheduling Briefs that ordered, under Rule 450(a) of Rules of Practice [17 C.F.R. § 201.450(a)], that Respondents file their brief in support of the application by June 27, 2024, and ordered that a brief in opposition be filed by July 29, 2024, with any reply to be filed by August 12, 2024.
8. On or about June 11, 2024, Respondents learned from Former Counsel of its revised cost estimates for legal representation.
9. Over the next days, based on phone conversations with Former Counsel that discussed the revised cost estimates and the Commission’s response to our stay request, Former Counsel and I jointly agreed that Respondents should seek other legal counsel.
10. On or about June 18, 2024, on behalf of NYPPEX and myself, I commenced a due diligence search for other legal counsel to represent Respondents in this matter.
11. Due to delays caused by prospective attorneys on June vacation and/or the Juneteeth federal holiday on Thursday, June 19, it was not until Monday, June 24, 2024 that Respondents selected Present Counsel and formally engaged Present Counsel on Tuesday, June 25, 2024 for this purpose.

12. Because this matter involves legal and regulatory actions that began in late 2018 and continued for over five years, and because Present Counsel has had limited time to review and prepare a brief in support of Respondents' application for review of the NAC's decision, I respectfully request that the Commission issue an order granting Respondents at least one additional month for submission of their brief in support of their application for review of the NAC's Decision.

Executed on this 25th day of June 2024.


Laurence G. Allen