

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 88346 / March 9, 2020

Admin. Proc. File No. 3-18979

In the Matter of the Application of
ALPINE SECURITIES CORPORATION
For Review of Action Taken by the
National Securities Clearing Corporation

ORDER REQUIRING ADDITIONAL WRITTEN SUBMISSIONS

On February 7, 2020, National Securities Clearing Corporation (“NSCC”) submitted a letter in this proceeding stating that it had filed a proposed rule change with the Commission.¹ NSCC explained that the proposed rule change was intended “to enhance the calculation of certain components of the Required Fund Deposit—including components that Alpine [Securities Corporation] challenges in this proceeding.” NSCC asserted that the rule filing had the “potential to moot this proceeding on its substantive merits” and suggested that the Commission “may wish to consider staying the above captioned proceeding pending its determination regarding NSCC’s Rule Change.” On March 4, 2020, NSCC submitted an additional letter stating that the proposed rule change had been rejected because it “did not comply with certain rules relating to the required form of Form 19b-4.” NSCC stated that it intends to resubmit the rule filing as soon as possible and will advise the Commission accordingly.

¹ See <https://www.sec.gov/litigation/apdocuments/3-18979-event-35.pdf>.

In light of the foregoing, IT IS ORDERED that by March 23, 2020, NSCC shall file a notice in this proceeding apprising the Commission of the status of its anticipated rule filing, and that it shall do so every subsequent 28 days until such filing is made or NSCC determines not to submit such a filing.

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Vanessa A. Countryman
Secretary