

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 93985 / January 18, 2022

Admin. Proc. File No. 3-20485

In the Matter of

ALPINE SECURITIES CORPORATION

ORDER

On August 26, 2021, the Securities and Exchange Commission issued an order instituting administrative proceedings (“OIP”) against Alpine Securities Corporation.¹ The OIP alleged that a federal district court had entered a permanent injunction against Alpine, and instituted proceedings to determine whether any remedial action was in the public interest.² On December 13, 2021, Alpine filed an answer to the OIP. Subsequently, the Commission granted the parties’ motion to enter a protective order in this proceeding.³ In their briefing regarding this motion, the parties stated that they planned to file a motion in the underlying civil action requesting that the district court amend a similar protective order entered in that action.

On December 28, 2021, the parties filed a joint prehearing conference statement stating that they were unable to agree on a proposed briefing schedule for any motions for summary disposition. The parties agreed that the deadline for filing such motions should be April 1, 2022, but each party proposed different schedules for the responses and replies to these motions. Alpine also stated that it may file one or more motions relating to the Division of Enforcement’s compliance with Commission Rule of Practice 230, which provides that the Division “shall make available for inspection and copying” certain documents from its investigative file.⁴

It appears premature to set a briefing schedule for any motions for summary disposition. Rule of Practice 250(b) provides that, in a case such as this, such a motion may be made after a respondent’s answer has been filed and documents have been made available to the respondent

¹ *Alpine Sec. Corp.*, Exchange Act Release No. 92775, 2021 WL 3836056 (Aug. 26, 2021).

² *Id.*; see also *SEC v. Alpine Sec. Corp.*, 413 F. Supp. 3d 235, 251 (S.D.N.Y. 2019) (explaining imposition of permanent injunction against Alpine), *aff’d*, 982 F.3d 68 (2d Cir. 2020), *cert. denied*, 142 S. Ct. 461 (2021).

³ *Alpine Sec. Corp.*, Exchange Act Release No. 93983, 2022 WL 136747 (Jan. 14, 2022).

⁴ 17 C.F.R. § 201.230.

for inspection and copying pursuant to Rule of Practice 230.⁵ Based on the parties' submissions, it appears that the Division has not yet made all documents covered by Rule 230 available to Alpine because the protective order in this proceeding was issued only recently and the district court has yet to amend the protective order issued in the underlying civil action. Also, Alpine states that it may dispute whether the Division has complied with Rule 230 in other respects.

Accordingly, IT IS ORDERED that the parties file a joint status report concerning the status of the Division's efforts to make documents available to Alpine under Rule of Practice 230 by February 15, 2022, and every 28 days thereafter until our further order. Among other things, each status report should state the estimated date by which the Division anticipates it will complete making available to Alpine the documents subject to Rule 230, describe the status of the parties' anticipated motion to the district court to amend the protective order in the underlying civil action, and identify any disputes regarding the Division's compliance with Rule 230 and the status of the parties' attempts to resolve them.

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

Vanessa A. Countryman
Secretary

⁵ 17 C.F.R. §§ 201.230, .250(b); *Alpine Sec. Corp.*, 2021 WL 3836056, at *3 (making Rule 250(b) applicable in this case).