

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 96078 / October 14, 2022

Admin. Proc. File No. 3-20665

In the Matter of the Application of
LEK SECURITIES CORPORATION
For Review of Action Taken by
The Options Clearing Corporation

ORDER SCHEDULING SUPPLEMENTAL BRIEFS

On November 18, 2021, Lek Securities Corporation (“Lek”) filed this appeal seeking review of action taken by the Options Clearing Corporation (“OCC”). On July 6, 2022, OCC issued an Advance Notice stating that it may summarily suspend Lek’s OCC membership on July 19, 2022, based on the National Securities Clearing Corporation’s (“NSCC”) anticipated suspension of Lek from the NSCC’s trade capture services on that date.¹ On July 19, 2022, NSCC suspended trade capture services for Lek.² OCC’s website no longer lists Lek as an OCC member.³

Accordingly, it is ORDERED that the parties file supplemental briefs of no more than 2,000 words by October 28, 2022, addressing whether the action Lek challenges in this

¹ OCC Advance Notice #50693 (July 6, 2022), *available from* <https://infomemo.theocc.com/infomemo/search-memo>; *see also* NSCC Important Notice A# 9153, P&S# 8726 (June 10, 2022), <https://www.dtcc.com/-/media/Files/pdf/2022/6/10/9153.pdf> (cited in OCC Advance Notice).

² NSCC Important Notice A# 9155, P&S# 8728 (July 19, 2022), <https://www.dtcc.com/-/media/Files/pdf/2022/7/19/a9155.pdf>.

³ OCC Member Directory, <https://www.theocc.com/Company-Information/Member-Directory> (last updated Oct. 11, 2022).

proceeding has any current effect.⁴ Each party may file a responsive brief of no more than 2,000 words by November 14, 2022.⁵ The parties are reminded that the Rules of Practice were recently amended to include new e-filing requirements, which took effect on April 12, 2021.⁶

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

Vanessa A. Countryman
Secretary

⁴ See Petitioner's Withdrawal of Application of Review, *Lek Sec. Corp.*, Admin. Proc. File No. 3-20543 (Aug. 23, 2022) (requesting withdrawal and voluntary dismissal of Lek's application for review of actions taken by NSCC and the Depository Trust Company ("DTC") in light of NSCC's and DTC's subsequent determinations to cease-to-act for Lek); *Lek Sec. Corp.*, Exchange Act Release No. 96035, 2022 WL 7145359, at *1 (Oct. 12, 2022) (granting Lek's request to withdraw its application for review).

⁵ On July 6, 2022, the attorneys who had previously appeared on behalf of Lek in this proceeding withdrew their appearances. Lek is reminded that under Rule 102(d) of the Commission's Rules of Practice any person filing a brief on its behalf must file a notice of appearance. 17 C.F.R. § 201.102(d). Under Rule of Practice 102(b), an attorney or bona fide officer of a corporation may represent the corporation. 17 C.F.R. § 201.102(b). The current version of the Rules of Practice is available at <https://www.sec.gov/about/rulesofpractice.shtml>.

⁶ Amendments to the Commission's Rules of Practice, 85 Fed. Reg. 86,464, 86,474 (Dec. 30, 2020); see also Amendments to the Commission's Rules of Practice, Exchange Act Release No. 90442, 2020 WL 7013370 (Nov. 17, 2020); Instructions for Electronic Filing and Service of Documents in SEC Administrative Proceedings and Technical Specifications, <https://www.sec.gov/efapdocs/instructions.pdf>. The amendments also impose other obligations such as a new redaction and omission of sensitive personal information requirement. Amendments to the Commission's Rules of Practice, 85 Fed. Reg. at 86,465–81.