

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 100128 / May 14, 2024

Admin. Proc. File Nos. 3-21924

In the Matter of the Application of
ALPINE SECURITIES CORPORATION
For Review of Action Taken by the
NATIONAL SECURITIES CLEARING CORPORATION and
THE DEPOSITORY TRUST COMPANY

ADMINISTRATIVE STAY

On April 30, 2024, Alpine Securities Corporation filed an application for review of a determination to cease to act for Alpine Securities (the “Determination”) made by the National Securities Clearing Corporation and The Depository Trust Company (together, the “Clearing Agencies”) and affirmed by a hearing panel of the Depository Trust & Clearing Corporation on April 25, 2024. Alpine also concurrently filed a motion for an emergency stay pending Commission review.

Exchange Act Section 19(d)(2) and Rule of Practice 401(d) authorize the Commission to stay challenged self-regulatory organization action.¹ Upon consideration of the motion for a stay, it is ORDERED that the Determination be administratively stayed pending further order of the Commission.² The administrative stay will give the Commission an opportunity to consider Alpine’s motion for a stay and should not be construed in any way as a ruling on the merits of that motion.

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

Vanessa A. Countryman
Secretary

¹ 15 U.S.C. § 78s(d)(2); 17 C.F.R. § 201.401(d).

² The Clearing Agencies have represented that, regardless of any stay, they will not implement the Determination until, at the earliest, May 26, 2024.