

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 104028 / September 24, 2025

Admin. Proc. File No. 3-21924

In the Matter of

ALPINE SECURITIES CORPORTATION

For Review of Action Taken by
NATIONAL SECURITIES CLEARING CORPORATION
and THE DEPOSITORY TRUST COMPANY

ORDER EXTENDING BRIEFING SCHEDULE DATES

On August 25, 2025, the Securities and Exchange Commission issued an order granting a stay and setting the briefing schedule in Alpine Securities Corporation’s application for Commission review of the Depository Trust & Clearing Corporation’s affirmance of cease-to-act determinations for Alpine made by the National Securities Clearing Corporation and The Depository Trust Company.¹ The parties now jointly request that the Commission extend previously ordered briefing schedule dates by one month, citing “the complexity of the case, the number and significance of appellate issues, the extent of the record on appeal, and scheduling and other conflicts.” Under the circumstances, it appears appropriate to grant the parties’ request for good cause shown.²

¹ *Alpine Secs. Corp.*, Exchange Act Release No. 103775, 2025 WL 2450967 (Aug. 25, 2025).

² See Rule of Practice 161, 17 C.F.R. § 201.161; *see also Pending Administrative Proceedings*, Exchange Act Release No. 88415, 2020 WL 1322001, at *1 (Mar. 18, 2020) (stating that “pending further order of the Commission, all reasonable requests for extensions of time will not be disfavored as stated in Rule 161” (citing 17 C.F.R. § 201.161(b)(1))).

Accordingly, it is ORDERED that, pursuant to Rule of Practice 450(a),³ a brief in support of Alpine's application for review shall be filed by October 24, 2025. A brief in opposition shall be filed by November 24, 2025, and any reply brief shall be filed by December 8, 2025.

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

Vanessa A. Countryman
Secretary

³ 17 C.F.R. § 201.450(a).