UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 104276 / December 1, 2025

Admin. Proc. File No. 3-22471

In the Matter of the Application of

ALPINE SECURITIES CORPORATION

For Review of Action Taken by

FINRA

ORDER GRANTING THIRD MOTION FOR EXTENSION OF TIME

On April 7, 2025, Alpine Securities Corporation filed an application for review of action taken by FINRA with the Securities and Exchange Commission. The Commission issued an order scheduling briefs,[1] and subsequently granted two unopposed motions by Alpine to amend the briefing schedule.[2] Under the second amended briefing schedule, Alpine filed its opening brief on July 29, 2025; FINRA's brief in opposition was due by October 10, 2025; and Alpine's reply brief was due by October 31, 2025.

On October 1, 2025, the Commission experienced a lapse in appropriations and stayed all pending administrative proceedings.[3] In its stay order, the Commission provided that, if an order in an administrative proceeding subject to the stay "specifies a date certain, the total number of days that the Commission is subject to a lapse in appropriations shall be added to each such date."[4] The lapse in appropriations ended after 43 days, on November 12, 2025. On November

[1] *Alpine Sec. Corp.*, Exchange Act Release No. 103049, 2025 WL 1425463 (May 15, 2025).

[2] *Alpine Sec. Corp.*, Exchange Act Release No. 103550, 2025 WL 2095957 (July 25, 2025); *Alpine Sec. Corp.*, Exchange Act Release No. 103292, 2025 WL 1711338 (June 18, 2025).

[3] *Pending Admin. Procs.*, Exchange Act Release No. 104162, 2025 WL 2803300 (Oct. 1, 2025).

[4] *Id.* at *1.

13, 2025, the Commission lifted the stay and provided that any deadline "extended by the October 1, 2025, order is further extended by an additional period of 10 days."[5] The Commission further provided that parties could, within 14 days, request an additional extension of time and that reasonable requests would be granted.[6] FINRA filed its opposition brief on November 21, 2025. Based on the November 13, 2025, order, Alpine's reply brief, if any, is due on December 23, 2025.

On November 19, 2025, Alpine filed a third unopposed motion to amend the briefing schedule, requesting that its reply brief deadline be extended from December 23, 2025, to January 13, 2026. Under the circumstances, it appears appropriate to grant the unopposed motion for good cause shown.[7]

Accordingly, it is ORDERED that Alpine shall file any reply brief by January 13, 2026.

For the Commission, by its Secretary, pursuant to delegated authority.[8]

Vanessa A. Countryman
Secretary

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5 *Pending Admin. Procs.*, Exchange Act Release No. 104177, 2025 WL 3191887 (Nov. 13, 2025).

6 *Id.* at *1.

7 *See* Rule of Practice 161(a), 17 C.F.R. § 201.161(a); *see also Pending Admin. Procs.*, 2025 WL 3191887 (providing that reasonable requests for "an additional extension of time predicated on the lapse of appropriations . . . will be granted").

8 17 C.F.R. § 200.30-7(a)(4).