

**STATE OF MICHIGAN
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
CORPORATIONS, SECURITIES, AND COMMERCIAL LICENSING BUREAU**

In the matter of:

Agency No. ENF-22-020055

NYPPEX, LLC
CRD# 47654

Respondent.

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Issued and entered

This 14th day of April, 2022

NOTICE OF INTENT TO REVOKE BROKER-DEALER REGISTRATION

I. RELEVANT FACTS AND APPLICABLE LAW.

Relevant information and statutory provisions, under the Michigan Uniform Securities Act (2002), 2008 PA 551, as amended, MCL 451.2101 *et. seq.* (“Securities Act”):

1. NYPPEX, LLC (CRD#47654, “Respondent”) is a Delaware-organized limited liability company registered as a broker-dealer under the Securities Act in Michigan.
2. The Corporations, Securities, and Commercial Licensing Bureau (“the Bureau”) within the Michigan Department of Licensing and Regulatory Affairs opened an investigation into Respondent after a routine review of disclosures on the Financial Industry Regulatory Authority’s (“FINRA”) Central Registration Depository database (“CRD”) revealed that Respondent may be the subject of various civil and administrative actions.
3. Evidence collected by Bureau staff shows that Respondent is enjoined by a court in the State of New York in an action instituted by the New York Attorney General from engaging in or continuing an act, practice, or course of business involving an aspect of a business involving securities or investments.
4. Evidence collected by Bureau staff shows that Respondent is presently subject to an order issued by the securities regulator in the State of Maryland prohibiting or barring Respondent from applying for registration as a broker-dealer or an investment adviser in Maryland or from conducting any securities or investment advisory business in Maryland for at least five years from the later of the date of issuance of the Maryland order (December 6, 2021) or five years after Respondent has settled all pending regulatory matters including but not limited to matters involving the New York Attorney General, FINRA, and the United States Securities and Exchange Commission. Under the Maryland order, after five years from the later of one of those dates, Respondent

