

ADMINISTRATIVE PROCEEDING  
FILE NO. 3-543

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION  
December 14, 1966

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|-----------------------------------|---|----------|
| In the Matter of                  | : |          |
|                                   | : |          |
| BALANCED PROGRAMS, LTD.           | : | NOTICE   |
| 31-14 Broadway                    | : | THAT     |
| Astoria, New York                 | : | INITIAL  |
|                                   | : | DECISION |
| (8-10459)                         | : | HAS      |
|                                   | : | BECOME   |
| CHARLES S. SPERRAZZA              | : | FINAL    |
|                                   | : |          |
| Securities Exchange Act of 1934 - | : |          |
| Sections 15(b) and 15A            | : |          |

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In these private broker-dealer proceedings pursuant to Sections 15(b) and 15A of the Securities Exchange Act of 1934, Balanced Programs, Ltd. and Charles S. Sperrazza have failed to file petitions for review of the hearing examiner's initial decision, the time for filing any such petition has expired, and the Commission has not determined to review the initial decision on its own initiative.

Accordingly, notice is hereby given, pursuant to Rule 17(f) of the Commission's Rules of Practice, that the hearing examiner's initial decision has become the final decision of the Commission, and his order revoking the registration as a broker and dealer of Balanced Programs, Ltd., expelling that firm from membership in the National Association of Securities Dealers, Inc., and barring Charles S. Sperrazza from association with any broker or dealer is hereby declared effective.

Orval L. DuBois  
Secretary