

SECURITIES EXCHANGE ACT OF 1934
Release No. 11773/October 24, 1975

Admin. Proc. File Nos. 3-2156 and 3-2157

In the Matters of

ARTHUR LIPPER CORPORATION

140 Broadway
New York, New York
(8-13182)

ARTHUR LIPPER, III

IOS, LTD. (S.A.)

Geneva, Switzerland

**INVESTORS PLANNING CORPORATION OF
AMERICA**

(now known as CIP, Inc.)
New York, New York
(8-12374)

**ORDER IMPOSING REMEDIAL SANCTIONS AND DIS-
CONTINUING PROCEEDINGS**

On the basis of the Commission's opinion issued this day,
it is

ORDERED that IOS, Ltd. (S.A.) be, and it hereby is, bar-
red from association with any broker or dealer; and it is
further

ORDERED that Arthur Lipper Corporation's request for
the withdrawal of its registration as a broker and dealer
be, and it hereby is, denied; and it is further

ORDERED that Arthur Lipper Corporation's aforemention-
ed broker-dealer registration be, and it hereby is, revoked;
and it is further

ORDERED that Arthur Lipper, III, be, and he hereby is,
barred from association with any broker or dealer; and it
is further

ORDERED that the proceedings with respect to Investors
Planning Corporation of America, now known as CIP, Inc.,
be, and they hereby are, discontinued.

By the Commission.

George A. Fitzsimmons
Secretary