

SECURITIES EXCHANGE ACT OF 1934
Rel. No. 10466/October 31, 1973

Admin. Proc. File No. 3-2391

In the Matter of

ALESSANDRINI & CO., INC.
11 Broadway
New York, New York
(8-14370)

PAUL P. ALESSANDRINI
RAYMOND I. WEISS

PHILIP S. BUDIN & CO., INC.
One Exchange Place
Jersey City, New Jersey
(8-13488)

PHILIP S. BUDIN

ORDER IMPOSING
REMEDIAL SANCTIONS

Proceedings having been instituted pursuant to Sections 15(b) and 15A of the Securities Exchange Act to determine what, if any, remedial action is appropriate in the public interest with respect to, among others, Alessandrini & Co., Inc., Paul P. Alessandrini, Raymond I. Weiss, Philip S. Budin & Co., Inc. and Philip S. Budin;

Hearings have been held after appropriate notice, the administrative law judge having submitted an initial decision, the Commission having granted petitions for review filed by respondents and made the initial decision the subject of review with respect to all other issues before the administrative law judge concerning those respondents, briefs having been filed, and oral argument having been heard;

The Commission having this date issued its Findings and Opinion; on the basis of said Findings and Opinion

IT IS ORDERED that the registrations as brokers and dealers of Alessandrini & Co., Inc. and Philip S. Budin & Co., Inc. be, and they hereby are, revoked, that Alessandrini & Co., Inc. be, and it hereby is, expelled from membership in the National Association of Securities Dealers, Inc., and that Paul P. Alessandrini, Raymond I. Weiss and Philip S. Budin be, and they hereby are, barred from association with any broker or dealer, provided, however, that after four months from the date of this order Alessandrini and Budin may apply to the Commission for permission to become so associated in a non-supervisory capacity subject to adequate supervision.

By the Commission.

George A. Fitzsimmons
Secretary