

PIONEER TAX ADVANTAGED BALANCED TRUST  
Form SC 13D  
September 07, 2007

DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT  
8/29/07

1. NAME OF REPORTING PERSON  
Bulldog Investors, Phillip Goldstein and Andrew Dakos
2. CHECK THE BOX IF MEMBER OF A GROUP a[ ] b[ ]
3. SEC USE ONLY
4. SOURCE OF FUNDS WC
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) AND 2(e) [ ]
6. CITIZENSHIP OR PLACE OF ORGANIZATION USA
7. SOLE VOTING POWER 1,653,002
8. SHARED VOTING POWER 0
9. SOLE DISPOSITIVE POWER 1,662,002
10. SHARED DISPOSITIVE POWER 0
11. AGGREGATE AMOUNT OWNED BY EACH REPORTING PERSON 1662,002
12. CHECK IF THE AGGREGATE AMOUNT EXCLUDES CERTAIN SHARES [ ]
13. PERCENT OF CLASS REPRESENTED BY ROW 11 5.78
14. TYPE OF REPORTING PERSON IA

Item 1. SECURITY AND ISSUER

This Schedule 13D relates to the shares of Common Stock of Pioneer Tax Advantaged Balanced Trust ("PBF" or the "Issuer"). The principal executive offices of PBF are located at 60 State Street, Boston, MA 02109.

Item 2. IDENTITY AND BACKGROUND

This statement is filed on behalf of Bulldog Investors, Phillip Goldstein, 60 Heritage Drive, Pleasantville, NY 10570 a principal of Bulldog Investors and Andrew Dakos, Park 80 West, Saddle Brook, NJ 07663, also a principal of Bulldog Investors. Mr. Goldstein and Mr. Dakos are self-employed investment advisors.

During the past 5 years none of the above has been convicted in a criminal proceeding, nor been party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which they were or are subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws. Each of the above are United States citizens.

ITEM 3. SOURCE AND AMOUNT OF FUNDS AND OTHER CONSIDERATIONS

Shares of the Issuer have been accumulated on behalf of managed accounts. All funds that have been utilized to purchase such shares are from such accounts or from margin loans from broker dealers where these accounts are held.

ITEM 4. PURPOSE OF TRANSACTION

The reporting persons believe the issuers shares are undervalued. The reporting persons have submitted the attached shareholder proposal for inclusion in managements proxy statement at the next meeting of shareholders (see exhibit 2).

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

As per the semi-annual report dated 5/31/07 there were 28,706,981 shares of common stock outstanding. The percentage set forth in item 5 was derived using such number. Bulldog Investors, Phillip Goldstein and Andrew Dakos beneficially own an aggregate of 1,662,002 shares of PBF or 5.78% of the outstanding shares. Power to dispose of and vote securities resides either with Mr. Goldstein, Mr. Dakos or with clients.  
c) During the past 60 days the following shares of PBF were purchased (there were no sales):

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| Quantity | Price (\$) | Trade Date |
|----------|------------|------------|
| 2,200    | 14.77      | 7/13/2007  |
| 200      | 14.75      | 7/16/2007  |
| 1,500    | 14.6758    | 7/18/2007  |
| 300      | 14.6758    | 7/18/2007  |
| 200      | 14.6758    | 7/18/2007  |
| 400      | 14.6758    | 7/18/2007  |
| 100      | 14.6758    | 7/18/2007  |
| 900      | 14.6758    | 7/18/2007  |
| 400      | 14.6758    | 7/18/2007  |
| 3,100    | 14.72      | 7/20/2007  |
| 800      | 14.72      | 7/20/2007  |
| 900      | 14.72      | 7/20/2007  |
| 1,800    | 14.72      | 7/20/2007  |
| 600      | 14.72      | 7/20/2007  |
| 400      | 14.72      | 7/20/2007  |
| 200      | 14.72      | 7/20/2007  |
| 3,000    | 14.6       | 7/25/2007  |
| 4,000    | 14.295     | 7/26/2007  |
| 2,300    | 14.295     | 7/26/2007  |
| 900      | 14.295     | 7/26/2007  |
| 1,150    | 14.295     | 7/26/2007  |
| 900      | 14.295     | 7/26/2007  |
| 750      | 14.295     | 7/26/2007  |
| 5,000    | 14.3019    | 7/30/2007  |
| 5,000    | 14.3019    | 7/30/2007  |
| 5,000    | 14.3019    | 7/30/2007  |
| 8,700    | 14.09      | 8/6/2007   |
| 42,100   | 14.09      | 8/6/2007   |
| 5,000    | 14.09      | 8/6/2007   |
| 8,700    | 14.09      | 8/6/2007   |
| 28,000   | 14.09      | 8/6/2007   |
| 7,500    | 14.09      | 8/6/2007   |
| 152,000  | 14.0837    | 8/7/2007   |
| 23,600   | 14.0837    | 8/7/2007   |
| 28,000   | 14.0837    | 8/7/2007   |
| 103,000  | 14.0837    | 8/7/2007   |
| 6,775    | 13.8149    | 8/10/2007  |
| 16,735   | 13.8149    | 8/10/2007  |
| 2,880    | 13.8149    | 8/10/2007  |
| 22,950   | 13.8149    | 8/10/2007  |
| 5,920    | 13.8149    | 8/10/2007  |
| 4,740    | 13.8149    | 8/10/2007  |
| 3,500    | 13.75      | 8/13/2007  |
| 2,900    | 13.6885    | 8/14/2007  |
| 4,300    | 13.6885    | 8/14/2007  |
| 4,300    | 13.6885    | 8/14/2007  |
| 3,800    | 13.6885    | 8/14/2007  |
| 14,000   | 13.6885    | 8/14/2007  |
| 20,700   | 13.6885    | 8/14/2007  |
| 3,000    | 13.3528    | 8/15/2007  |
| 1,000    | 13.3528    | 8/15/2007  |
| 4,300    | 13.3528    | 8/15/2007  |
| 800      | 13.3528    | 8/15/2007  |
| 10,000   | 13.3528    | 8/15/2007  |
| 900      | 13.3528    | 8/15/2007  |
| 800      | 12.9525    | 8/16/2007  |
| 600      | 12.9525    | 8/16/2007  |
| 2,200    | 12.9525    | 8/16/2007  |
| 500      | 12.9525    | 8/16/2007  |
| 900      | 12.9525    | 8/16/2007  |

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|        |         |           |
|--------|---------|-----------|
| 3,000  | 12.9525 | 8/16/2007 |
| 1,700  | 13.12   | 8/20/2007 |
| 6,200  | 13.68   | 8/24/2007 |
| 8,000  | 13.68   | 8/24/2007 |
| 41,800 | 13.68   | 8/24/2007 |
| 500    | 13.68   | 8/24/2007 |
| 8,000  | 13.68   | 8/24/2007 |
| 1,300  | 13.68   | 8/24/2007 |
| 8,000  | 13.68   | 8/24/2007 |
| 26,200 | 13.68   | 8/24/2007 |
| 2,600  | 13.7    | 8/27/2007 |
| 9,400  | 13.7    | 8/27/2007 |
| 12,900 | 13.7    | 8/27/2007 |
| 1,741  | 13.7    | 8/27/2007 |
| 3,300  | 13.7    | 8/27/2007 |
| 3,800  | 13.7    | 8/27/2007 |
| 5,000  | 13.65   | 8/28/2007 |
| 18,000 | 13.67   | 8/29/2007 |
| 14,600 | 13.67   | 8/29/2007 |
| 21,000 | 13.67   | 8/29/2007 |
| 9,715  | 13.67   | 8/29/2007 |
| 71,000 | 13.67   | 8/29/2007 |
| 83,000 | 13.67   | 8/29/2007 |
| 51,000 | 13.67   | 8/29/2007 |
| 10,000 | 13.67   | 8/29/2007 |

d) Beneficiaries of managed accounts are entitled to receive any dividends or sales proceeds.

e) NA

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

None.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Exhibit 1. Joint Filing Agreement

Exhibit 2. Shareholder Proposal

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: 9/7/07

By: /s/ Phillip Goldstein

Name: Phillip Goldstein

By: /s/ Andrew Dakos

Name: Andrew Dakos

Exhibit 1

Joint Filing Agreement

In accordance with Rule 13d-1 (k) (1) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of the Schedule 13D (and all further amendments filed by them) with respect to the shares of PBF.

Dated: 9/7/07

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By: /s/ Phillip Goldstein  
Name: Phillip Goldstein

By: /s/ Andrew Dakos  
Name: Andrew Dakos

Exhibit 2.  
Shareholder Proposal  
Full Value Partners L.P.  
Park 80 West, Plaza Two  
Saddle Brook, NJ 07663

Phone (201) 556-0092  
Fax (201) 556-0097

August 17, 2007

Dorothy E. Bourassa  
Secretary  
Pioneer Tax Advantaged Balanced Trust  
60 State Street  
Boston, Massachusetts 02109

Dear Ms. Bourassa:

Full Value Partners L.P. is the beneficial owner of shares of Pioneer Tax Advantaged Balanced Trust (the "Trust") valued in excess of \$2,000.00. We have held our shares for at least 12 months and intend to hold them through the next annual meeting. We hereby submit the following proposal and supporting statement pursuant to rule 14a-8 of the Securities Exchange Act of 1934 for inclusion in management's proxy materials for the next meeting of stockholders.

RESOLVED: Pioneer Tax Advantaged Balanced Trust is requested to conduct a self-tender offer for all outstanding shares of the Trust at net asset value ("NAV"). If more than 50% of the Trust's outstanding shares are tendered, the tender offer should be cancelled and the Trust should be liquidated

Supporting Statement

At the June 2006 annual meeting, Western Investment's nominees were elected trustees on a platform to narrow the Trust's discount to NAV which Western called "unacceptable." We voted for Western's nominees and had high expectations that the Trust's discount would soon be eliminated.

Despite an increase in the Trust's monthly distribution, the Trust's shares have continued to trade at an "unacceptable" discount. As of August 16, 2007, the discount was more than 12%. Therefore, we believe it is appropriate to conduct a self-tender offer for all outstanding shares of the Trust to allow shareholders to receive full NAV for their shares. If a majority of the Trust's outstanding shares are tendered, that would demonstrate that there is insufficient shareholder support for continuing the Trust in its closed-end format. In that case, the tender offer should be cancelled and the Trust should be liquidated.

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Very truly yours,

Andrew Dakos  
Managing Member  
Full Value Advisors L.L.C.  
General Partner