

PCAOB Enforcement Actions Decline As Board Faces Change

By Robert Cox (February 13, 2019)

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Expert Analysis

After years of steadily increasing numbers of disciplinary orders made public by the Public Company Accounting Oversight Board, last year saw a 63 percent drop in settled orders. In 2018, the PCAOB made 20 settled orders public, compared with 54 settled orders made public in 2017 and 54 settled orders made public in 2016. Five adjudicated matters were posted in 2018 compared with one matter in 2017.

The PCAOB's decline in settled orders is consistent with a trend at the U.S. Securities and Exchange Commission which saw a 20 percent decline in enforcement actions involving accountants in 2017 (40 actions in 2017 vs. 51 actions in 2016).^{[1][2]} In 2018, SEC issuer reporting, disclosure and accounting related cases declined by 17 percent, from 95 to 79 actions.^[3] This article provides an overview of last year's 20 orders, and highlights some of the more significant ones.

Statistics

Of the 20 settled orders, eight relate to firms and/or individuals at the six global network firms (i.e., BDO, Deloitte, Ernst & Young, Grant Thornton, KPMG and PwC). Twelve of the 20 orders relate to firms or individuals at non-affiliate firms.

Three orders include admissions, as opposed to being on a “neither admit nor deny” basis. The PCAOB's Division of Enforcement and Investigations, or DEI, seeks admissions in certain matters where heightened accountability and acceptance of responsibility are in the public interest. One order notes extraordinary cooperation under the DEI extraordinary cooperation policy that resulted in the audit firm receiving a lesser sanction.

The 20 settled orders reflect the DEI's continued focus on four higher priority areas:

- Investigations involving a lack of due care and professional skepticism;
- Audit matters related to the independence and integrity of the audit;
- Matters threatening or eroding the integrity of the board's regulatory oversight processes (i.e., work paper alteration and failing to timely disclose certain reportable events); and
- Matters involving risks associated with cross-border audits (international).

Seven of the orders involved international firms or individuals associated with international firms, including Canada (2), Mexico (1), the United Kingdom (1) and Turkey (3).

Highest Penalties Were Against Global Network Firms or Their Affiliates

The largest civil money penalty for 2018 was imposed by the board against Deloitte & Touche LLP in the amount of \$500,000, for its violation of PCAOB rules and standards in connection with its integrated audits of Jack Henry & Associates Inc. for fiscal years ended June 30, 2014, 2013 and 2012.^[4]

The second highest civil money penalty was imposed against Deloitte's Canadian affiliate, for its failure to maintain its independence of its client, Banro Corporation, a Canadian gold mining company.^[5]

A Significant Number of Cases Involved Broker-Dealer Auditors

Six of the orders made public in 2018 relate to broker-dealers. In 2017, DEI issued 14 settled orders related to broker-dealer audits. In 2016, it issued nine settled orders related to broker-dealer audits.

One 2018 order involved a violation of PCAOB Attestation Standard No. 1, Examination Engagements Regarding Compliance Reports of Brokers and Dealers, and another order involved a violation of PCAOB Attestation Standard No. 2, Review Engagements Regarding Exemption Reports of Brokers and Dealers.

The largest civil money penalty imposed against a broker-dealer auditor for 2018 was in the amount of \$75,000 against Breard & Associates Inc., for repeated failures to obtain an engagement quality review and concurring approval of issuance in 135 audit and attestation engagements for FY 2014, 2015 and 2016.^[6]

The board also censured the firm and revoked the firm's registration for five years. The board censured and barred Kevin G. Breard, CPA, for five years.

A Year of Transition

2018 was a year of significant changes for the PCAOB, starting with the appointment of five new board members. Other personnel changes followed, including the departure of the first director of the DEI and several other senior staff members in May.

In addition, the board initiated a reassessment of its enforcement, inspections and standard-setting programs. With respect to PCAOB enforcement, the board is considering whether it is: (1) pursuing the right mix of enforcement cases, and adjudicating them in a timely manner; and (2) imposing effective and appropriate remedies.^[7]

At the 2018 ALI Accountants Liability Conference in November 2018, DEI acting director Mark Adler and other DEI staff suggested several initiatives that the DEI was considering to shorten the lengthy investigative process, such as resolution of cases earlier in the investigative process, use of requests for narrative responses (akin to interrogatories) and limiting the number of witness testimonies.

Lack of Due Care and Professional Skepticism

DT-Jack Henry: Multiple-Element Arrangements/Revenue

The most significant settled order was against Deloitte & Touche LLP, regarding DT's FY 2014, 2013 and 2012 audits of Jack Henry & Associates Inc.^[8] Jack Henry provides integrated computer systems, software, transaction processing and other products and services for banks, credit unions and other financial institutions.

The board found that DT violated PCAOB rules and standards, as a result of DT's failures in auditing Jack Henry's recognition of software license revenue from multiple-element software arrangements.

DT's engagement teams identified risks of material misstatement concerning software license revenue in each of the audits. DT's engagement teams planned and performed audit procedures intended to address the significant risks associated with software license revenue.

As executed, however, those procedures did not adequately address certain of the identified and assessed risks of material misstatement. The engagement teams failed to obtain sufficient appropriate audit evidence to support the firm's unqualified opinions, and failed to exercise the requisite due professional care and professional skepticism in the audits.

The audit deficiencies came to light after DT received notice that the Jack Henry FY 2014 audit would be reviewed during the board's 2015 annual inspection. After receiving the notice, the engagement partner asked another DT partner who had more auditing experience in the software industry to review certain revenue work papers, to help anticipate questions that might be asked during the PCAOB inspection.

The partner's review raised questions about Jack Henry's accounting for software license revenue. DT reported those issues to the PCAOB inspection team. After the audit and accounting issues were identified, DT performed remedial audit procedures that led the company to restate its FY 2014, 2013 and 2012 financial statements in June 2015. Due to the identified errors, Jack Henry had recognized software licensing revenue for multiple-element software arrangements before it was allowed to under GAAP.

The order also states that DT failed to include as part of its engagement teams an auditor who possessed sufficient industry-specific experience and knowledge to properly evaluate and audit the company's accounting for software license revenue. The board censured DT and imposed a civil money penalty in the amount of \$500,000. DT neither admitted nor denied the findings.

DT-Mexico Partners and Manager: Loan Reserve

The board sanctioned two DT-Mexico partners and a manager for their failures to exercise due professional care, to respond adequately to a known significant risk and to obtain sufficient appropriate audit evidence, as well as their misrepresentations of the work they performed in communications with the principal auditor.^[9]

The conduct occurred in the course of respondents' component audit work in 2013 and 2014 with respect to Prestaciones Finmart SAPI de CV SOFOM ENR, a Mexican subsidiary of EZCorp, a provider of pawn loans, short-term consumer loans and credit services. Respondents failed to test the accuracy of out-of-payroll loans that carried a much higher risk of nonpayment in assessing Finmart's allowance for loan losses.

In addition, they failed to perform retrospective reviews of the loan reserve, and obtain sufficient evidence that the loan reserve was reasonable. Also, respondents failed to perform procedures with respect to Finmart's internal control over financial reporting that they claimed to have performed in communications with the principal auditor.

The board censured each of the respondents, and imposed civil money penalties in the amounts of \$50,000 upon García and Valle, the partners, and \$30,000 upon Guerrero, the manager.

David S. Friedkin, CPA: Related Parties

In the David S. Friedkin matter, the board censured a firm and the engagement partner, revoked the firm's registration for two years and barred the partner for two years for failing to obtain sufficient appropriate audit evidence concerning related-party transactions in violation of AS 1015, Due Professional Care in the Performance of Work, AS 1105, Audit Evidence, and AS 2410, Related Parties, among other violations.

Respondents failed to obtain sufficient audit evidence concerning a legal settlement with related parties and certain related-party convertible debt transactions arising out of the settlement. Those transactions resulted in a windfall to the majority shareholder and diluted the interests of the minority shareholders.

However, the respondents failed to obtain and review the underlying documents, and failed to obtain other sufficient appropriate evidence to evaluate whether the transactions with related parties had been appropriately accounted for and accurately disclosed in the financial statements. In addition, respondents failed to obtain an engagement quality review in violation of AS 1220, Engagement Quality Review.

Integrity of Board Processes

Improper work paper creation and alteration continued to be an enforcement priority in 2018. In six settled orders, the board sanctioned firms and individuals for improper work paper creation, backdating and alteration in advance of a board inspection. In five of the six orders, the respondents were found to have violated PCAOB Rule 4006, Duty to Cooperate with Inspectors, because they interfered with the board's ability to inspect the work that respondents had originally performed and documents before learning of the inspection.

In all five of the orders, respondents were found to have violated AS 1215, Audit Documentation, because, after the documentation completion date (45 days after issuance of the audit opinion), (1) the respondents added documentation to the work papers without indicating the date the documentation was added, the person who prepared the additional documentation or the reason for the additional documentation and/or (2) backdated and otherwise altered audit documentation.

The following are three of the more notable settled orders.

In two separate orders, the PCAOB sanctioned two former partners of Deloitte's Turkish affiliate^[10] for improper alteration of previously archived work papers.^[11] These orders were connected with the December 2017 order against DT-Turkey and a former DT-Turkey partner.^[12] In a related settled order, the PCAOB permanently barred another former DT-Turkey partner for noncooperation with a board investigation by failing to comply with an accounting board demand.^[13]

In another order involving a global network firm partner, the board sanctioned a former accountant employed by the United Kingdom affiliate of Deloitte for violation of AS 3 (the predecessor to AS 1215) for creating work papers in advance of Deloitte U.K.'s 2015 inspection.^[14] In the Adam M. Sanderson matter, the engagement manager on the Deloitte U.K. component engagement team that audited a subsidiary of the issuer improperly created a work paper to falsely indicate that the component engagement team had performed work before the release of the audit opinion when, in fact, the team had not done so.

Sanderson learned that the PCAOB was going to inspect the issuer, and a week later, he created a memorandum, falsely describing the performance of certain journal entry testing work, and that the underlying journal testing work described in the memorandum was performed prior to the release of the audit opinion. Prior to any documents being provided to the board's inspectors, the firm discovered that Sanderson had improperly altered the new audit documents, terminated Sanderson, reported the issue to the board's staff and did not archive the improperly altered audit documents. The board censured Sanderson, imposed a one year bar and imposed an addition two year limitation on his activities.

In 2017, the board gave extraordinary cooperation credit to DT-Turkey, who self-reported work paper alteration and backdating and made timely, voluntary and meaningful remedial actions. In 2018, the board gave extraordinary cooperation credit to a small firm that self-reported work paper alteration at the start of a PCAOB inspection, and provided a list identifying remembered added or altered comments to the inspectors and describing the changes.

The matter of Baum & Company PA and Joel S. Baum, CPA,^[15] involved a firm and engagement partner who added, backdated and otherwise altered at least 54 work papers in advance of the board's 2017 inspection of the firm. The firm self-reported during the inspection, cooperated with the inspectors and the DEI, and received extraordinary cooperation credit.

The firm was censured, its registration was revoked for one year with right to reapply and it received a \$10,000 civil money penalty. The CPA was censured and barred for one year, with the ability to petition for board consent to associate with a registered public accounting firm after one year.

Independence and Integrity of the Audit

Independence

The most significant independence order made public in 2018 involved DT's Canadian affiliate. The sanction imposed of \$350,000 was the second highest civil money penalty imposed in 2018. The board found that DT Canada failed to maintain its independence in connection with the firm's audits of Banro Corporation, a Canadian gold mining company with operations in the Democratic Republic of the Congo, for FY 2012, 2013 and 2014.

Venmyn Deloitte (Pty) Ltd. is a mining services company based in South Africa, and became a wholly owned subsidiary of DT South Africa. Venmyn Deloitte was created in connection with DT South Africa's acquisition of certain assets of the mining services company Venmyn Rand (Pty) Ltd. on Nov. 1, 2012. In early 2012, prior to its acquisition, Venmyn Rand prepared a technical report for Banro on the company's Namoya gold mine in the DRC.

The report contained certain gold mineral resource estimates and a related valuation of the Namoya mine. In connection with DT Canada's subsequent audit of Banro's 2012 financial statements, and after DT South Africa's acquisition of Venmyn Rand, Venmyn Deloitte's managing director confirmed for the Deloitte Canada engagement team that he was the "qualified person" responsible for the report.

The engagement team then relied on the report's valuation as audit evidence supporting management's representations regarding the carrying value of the Namoya mining assets reported in Banro's financial statements, as well as Banro's ability to continue as a going concern. Venmyn Deloitte and its managing director also consented to Banro's public use of their names in connection with the report.

In 2013 and 2014, Venmyn Deloitte prepared two additional technical reports for Banro, one for the Lugushwa gold mine in the DRC and a new one for the Namoya gold mine. Both technical reports contained certain gold mineral resource or reserve estimates that Banro had previously disclosed publicly in press releases. Each press release stated that Venmyn Deloitte's managing director had reviewed and approved the release, and that he was the qualified person responsible for certain of the mineral resource or reserve estimates disclosed therein.

In the order, the PCAOB states that Deloitte Canada's independence was impaired during the 2012 audit because the engagement team relied on the valuation in the 2012 report, for which Venmyn Deloitte and its managing director took responsibility, as audit evidence supporting Banro management's representations, and subjected it to audit procedures. By auditing work for which its associated entity, Venmyn Deloitte, took responsibility, Deloitte Canada in effect audited its own work under relevant independence rules.

Deloitte Canada's independence during the 2012, 2013 and 2014 Banro audits also was impaired because Venmyn Deloitte publicly took responsibility in the technical reports and related press releases for certain of Banro's gold mineral resource and reserve estimates, thereby creating a mutual interest between Deloitte Canada and Banro in those estimates being correct. The board found that Deloitte Canada violated PCAOB Rule 3520, Auditor Independence, because it was not independent in both fact and appearance with the meaning of Rule 2-01(b) of Regulation S-X, 17 C.F.R. Section 210.2-01(b), and Interim Auditing Standard Section 220, Independence.

Engagement Quality Review/Integrity of the Audit

In the area of the integrity of the audit, the board announced enforcement actions against firms, primarily auditors of broker-dealers, for failing to have an engagement quality reviewer, to have an engagement quality review performed, to assign a qualified engagement quality reviewer and/or to follow the "cooling off" requirements of AS 1220 (formerly Auditing Standard No. 7, Engagement Quality Review).^[16]

Broker-Dealers

Broker dealer audits continue to be of significant concern for both PCAOB inspections and enforcement.^[17] In the area of enforcement, six orders sanctioned auditors of broker-dealers, including one order for violation of PCAOB Attestation Standard No. 1 and one order for a violation of PCAOB Attestation Standard No. 2.^[18]

PCAOB Attestation Standards No. 1 and 2

In the Tarvaran Askelon & Company matter, the board found that the firm, the engagement partner and the engagement quality reviewer violated AS 2701, Auditing Supplemental Information and Attestation Standard No. 1, among other violations, in connection with audit of carrying broker-dealer's financial statements and examination of compliance report.^[19]

With respect to customer reserve/net capital, the respondents failed to test information produced by the broker-dealer for completeness and accuracy. The respondents also failed to perform any procedures to test the broker-dealer's internal control over compliance.

In the Richard J. Girasole CPA PC matter, the board found that the firm and the engagement partner violated auditor independence rules and standards, Attestation Standard No. 2, AS 1220 and Rule 2203, Special Reports, among other violations.^[20] In violation of independence rules, the respondents changed line item amounts and updated footnote disclosures in a broker-dealer financial statement, and prepared a net capital calculation and exemption report. In addition, they failed to perform any procedures to identify exceptions to exemption provisions as required by Attestation Standard No. 2.

What To Expect In 2019

The PCAOB begins 2019 with a year under the completely new board. Based on statements and speeches by board members, they are moving to fill open senior staff positions, and filled several positions at the end of 2018. Therefore, it is to be expected that a new DEI director will be announced soon.

2019 likely will be a year of transition for the DEI as the new director settles into the position, evaluates current enforcement priorities, consults with the board regarding their vision for changes in enforcement (e.g., shortening the time of informal inquiries and investigations) and works to set new goals and priorities. The board has already announced that it is reviewing the mix of enforcement matters and the time it takes to investigate and resolve those matters.

In the short term, the DEI will continue to focus on its announced four higher priority areas of investigations involving a lack of due care and professional skepticism, independence and integrity of the audit, violations of board processes and cross-border audits. Also, the DEI will continue its scrutiny of auditors of broker-dealers. It would not be surprising to see an increase in the number of settled orders over the five-year low of 20 settled orders in 2018, though likely not reaching the record levels of 2016 and 2017.^[21]

Notes

- [1] Cornerstone Research Study, "Finalized SEC, PCAOB, and State Follow-on Actions: 2012-2017," <https://www.cornerstone.com/Publications/Reports/Regulatory-Actions-Involving-Accountants>; SEC Division of Enforcement FY 2018 Annual Report, at p. 9.
- [2] The SEC had seen a decrease in standalone actions from FY 2016 to FY 2017, but rebounded in FY 2018. Overall, standalone enforcement actions increased from 446 in FY 2017 to 490 in FY 2018, a 9 percent increase.
- [3] SEC Division of Enforcement FY 2018 Annual Report, at p. 10 and appendix.
- [4] *In the Matter of Deloitte & Touche LLP*, PCAOB Rel. No. 105-2018-008 (May 23, 2018).
- [5] *In the Matter of Deloitte LLP*, PCAOB Rel. No. 105-2018-020 (Oct. 16, 2018).
- [6] *In the Matter of Breard & Associates Inc. Certified Public Accountants and Kevin G. Breard, CPA*, PCAOB Rel. No. 105-2018-018 (Aug. 9, 2018).
- [7] William D. Duhnke, "PCAOB Transitions for the Future," 2018 Deloitte/University of Kansas Auditing Symposium (May 17, 2018).
- [8] *In the Matter of Deloitte & Touche LLP*, PCAOB Rel. No. 105-2018-008 (May 23, 2018).
- [9] *In the Matter of Ricardo Augustín García Chagoyán, José Ignacio Valle Aparico, and Rubén Eduardo Guerrero Cervera*, PCAOB Rel. No. 105-2018-021 (Oct. 30, 2018).
- [10] *In the Matter of DRT Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik A.Ş.*, PCAOB Rel. No. 105-2017-050 (Dec. 19, 2017).
- [11] *In the Matter of Huseyin Gurer*, PCAOB Rel. No. 105-2018-005 (May 9, 2018) (censure, three-year bar and \$25,000 civil money penalty); *In the Matter of Gökhan Alpman*, PCAOB Rel. No. 105-2018-006 (May 9, 2018) (censure and two-year bar).
- [12] See *In the Matter of DRT Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik A.Ş.*, PCAOB Rel. No. 105-2017-050 (Dec. 19, 2017); *In the Matter of Berman Özata*, PCAOB Rel. No. 105-2017-051 (Dec. 19, 2018).
- [13] *In the Matter of Ömer Tanriöver*, PCAOB Rel. No. 105-2018-007 (May 9, 2018).
- [14] *In the Matter of Adam M. Sanderson*, PCAOB Rel. No. 105-2018-009 (May 23, 2018).
- [15] *In the Matter of Baum & Company PA and Joel S. Baum, CPA* PCAOB Rel. No. 105-2018-002 (Feb. 27, 2018).

[16] See *In the Matter of Tarvaran Askelon & Company LLP, Eric Askelon, and Patrick Tarvaran*, PCAOB Rel. No. 105-2018-001 (Feb. 27, 2018) (audits of issuers and broker-dealer) (firm: censure, two-year revocation of registration and civil money penalty of \$15,000; Eric Askelon, engagement partner: censure, two-year bar and \$5,000; Patrick Tarvaran, engagement partner for one issuer and EQR for broker-dealer: censure, one-year bar and \$5,000 civil money penalty); *In the Matter of Shedjama Inc. and Edward Opperman, CPA*, PCAOB Rel. No. 105-2018-003 (March 13, 2018) (firm: censure, two-year revocation of registration and \$10,000 penalty; Edward Opperman: censure and two-year bar) (failure to obtain EQR for audit and attestation engagements of 23 broker-dealers in FY 2015 and 30 broker-dealers in FY 2016); *In the Matter of Richard J. Girasole, CPA PC and Richard J. Girasole, CPA*, PCAOB Rel. No. 105-2018-012 (June 13, 2018) (firm: censure, two-year revocation and \$10,000 penalty; Richard J. Girasole: censure and two-year bar) (violations of PCAOB rules concerning independence, PCAOB rules and standards in connection with the audit of a broker-dealer, PCAOB rules and standards in connection with the firm's review engagement regarding the examination of the broker-dealer's exemption report, failure to have partner equivalent serve as EQR, and PCAOB Rule 2203, Special Reports); *In the Matter of Frazier & Deeter LLC*, PCAOB Rel. No. 105-2018-013 (July 12, 2018) (censure, penalty of \$15,000 and undertakings of certain remedial measures) (violation of mandatory two-year "cooling off" period for former engagement partners on issuer audits); *In the Matter of East West Accounting Services LLC and Frasad Farooq, CPA*, PCAOB Rel. No. 105-2018-015 (July 12, 2018) (firm: censure and two-year revocation; Frasad Farooq: censure and two-year bar) (failure to have an EQR on issuer audit); *In the Matter of David S. Friedkin, CPA, and David Scott Friedkin, CPA*, PCAOB Rel. No. 105-2018-014 (July 12, 2018) (firm: censure and two-year revocation; David Scott Friedkin: censure and two-year bar) (violations of PCAOB rules and standards in connection with issuer audit and failure to obtain EQR); *In the Matter of Leigh J. Kremer CPA and Leigh J. Kremer, CPA*, PCAOB Rel. No. 105-2018-016 (July 24, 2018) (firm: censure, three-year revocation and \$10,000 penalty; Leigh J. Kremer: censure and three-year bar) (violations of Sarbanes-Oxley Act of 2002 and PCAOB rules by permitting an individual who was subject to a board-ordered bar to become an "associated person" of the firm during the pendency of the bar, violated PABO rules and standards in connection with the firm's audit and review of an exemption report for one broker-dealer client, and failure to obtain an EQR); *In the Matter of Breard & Associates Inc. Certified Public Accountants and Kevin G. Breard, CPA*, PCAOB Rel. No. 105-2018-018 (Aug. 9, 2018) (firm: censure, five-year revocation and \$75,000 penalty; Kevin G. Breard: censure and five-year bar) (failure to obtain an EQR for 135 audit and attestation engagements for FY 2014, 2015 and 2016); *In the Matter of Zhang Hongling CPA PC and Hongling Zhang, CPA*, PCAOB Rel. No. 105-2018-019 (Oct. 2, 2018) (firm: censure, two-year revocation and \$15,000 penalty; Hongling Zhang: censure, two-year bar and 50 hours of continuing professional education) (failure to obtain sufficient appropriate audit evidence and to exercise due professional care and professional skepticism; violation of Rule 4006 by providing PCAOB inspectors with debt cancellation agreements that had been created during the 2017 inspection but backdated to 2015; and failure to obtain EQR for audits of two issuers).

[17] In its 2018 annual report, the PCAOB stated that inspectors identified deficiencies at 68 of the 75 firm inspected, or 91 percent, down from 97 percent in 2016. "Annual Report on the Interim Inspection Program Related to Audits of Brokers and Dealers," PCAOB Rel. No. 2018-003 (Aug. 20, 2018).

[18] In 2016, the board issued its first settled order charging a violation of Attestation Standard No. 2. See *In the Matter of Tamas B. Revai, CPA and Tamas B. Revai, CPA*, PCAOB Rel. No. 105-2016-050 (Dec. 13, 2016). In 2017, the board issued its first orders charging violations of Attestation Standard No. 1. See *In the Matter of PricewaterhouseCoopers LLP*, PCAOB Rel. No. 105-2017-032 (Aug. 2, 2017); *In the Matter of Fulvio & Associates LLP, Kenneth Werner, CPA, Gennaro Fulvio, CPA, and Kevin Clark, CPA*, PCAOB Rel. No. 105-2017-029 (June 27, 2017).

[19] *In the Matter of Tarvaran Askelon & Company LLP, Eric Askelon, and Patrick Tarvaran*, PCAOB Rel. No. 105-2018-001 (Feb. 27, 2018) (violation of Attestation Standard No. 1) (firm: censure, two-year revocation and \$15K penalty; engagement partner: censure, two-year bar and \$5K penalty; EQR: censure, one-year bar and \$5K penalty).

[20] *Richard J. Girasole, CPA PC and Richard J. Girasole, CPA*, PCAOB Rel. No. 105-2018-012 (June 13, 2018) (firm: censure, two-year revocation and \$10,000 penalty; engagement partner: censure and two-year bar).

[21] According to its annual reports, the PCAOB made public 13 settled orders in 2013, 24 settled orders in 2014, 44 settled orders in 2015, 54 settled orders in 2016 and 54 settled orders in 2017.

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