

CERTIFIED TRUE COPY

PETER VERNIERO
ATTORNEY GENERAL OF NEW JERSEY

FILED
February 20, 1997

By: Marianne W. Greenwald
Deputy Attorney General
Division of Law - 5th Floor
124 Halsey Street
P.O. Box 45029
124 Halsey Street
Newark, New Jersey 07101
Tel. (201) 648-4738

NEW JERSEY STATE BOARD
OF ACCOUNTANCY

STATE OF NEW JERSEY
DEPARTMENT OF LAW AND PUBLIC SAFETY
DIVISION OF CONSUMER AFFAIRS
STATE BOARD OF ACCOUNTANCY

IN THE MATTER OF THE SUSPENSION	:	
OR REVOCATION OF THE LICENSE OF:	:	Administrative Action
ALBERT D. JENNETTE	:	
CERTIFIED PUBLIC ACCOUNTANT	:	CONSENT ORDER
TO PRACTICE ACCOUNTANCY IN THE	:	
STATE OF NEW JERSEY	:	

This matter was opened to the New Jersey State Board of Accountancy by receipt of information that on February 7, 1996 Respondent had pled guilty to committing bank fraud in violation of 18 U.S.C. § 1344 (i) in that he deposited approximately 48 checks worth \$430,000 into his personal account that were in fact made payable to his employer. Respondent was sentenced to 21 months incarceration, and 3 years supervised release thereafter. Further, he was ordered to make partial restitution in the amount of \$150,000.

Respondent wishing to voluntarily surrender his license to practice accountancy in that the herein described conviction

constitutes a crime involving moral turpitude and/or a crime relating adversely to the accountancy profession, as well as professional misconduct and the use of fraud, dishonesty, deception and misrepresentation contrary to N.J.S.A. 45:1-21, and the parties having agreed and consented to the resolution of this matter without the necessity of formal administrative proceedings available to the Board, and it therefore appearing that due cause exists for the entry of the within Order,

IT IS ON THIS *20th* DAY OF *FEBRUARY*, 199*6*?
ORDERED:

1. That respondent shall have leave to surrender at the Office of the State Board of Accountancy, 124 Halsey Street, 6th Floor, Newark, New Jersey, his license to practice accountancy in the State of New Jersey with prejudice to seeking reinstatement prior to the completion of respondent's term of probation the criminal matter. Such surrender shall be made contemporaneously with respondent's tendering of the executed Order to the Board.*

2. That contemporaneously with the surrender of his license to practice accountancy, respondent shall cease and desist the practice of accountancy in the State of New Jersey.

3. Respondent shall pay to the Board the costs of investigation in this matter by way of certified check or money order ^{UPON SUBMISSION FOR REINSTATEMENT OF HIS LICENSE.} ~~immediately upon his receipt of an affidavit of costs from~~

*Upon completion or satisfaction of the term of supervised release the respondent will be allowed to seek reinstatement of his license to practice accountancy.

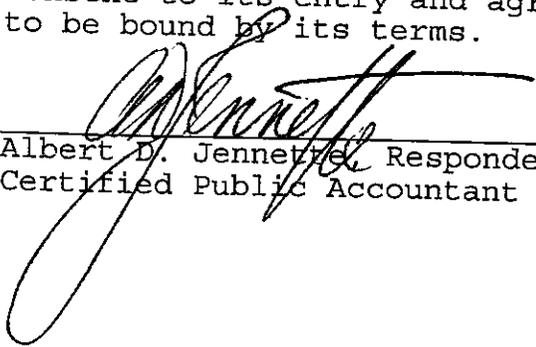
~~the Executive Director of the Board.~~

STATE BOARD OF ACCOUNTANCY

By: 

Edward Bond, CPA, President

I have read the within Order
and understand its terms. I
consent to its entry and agree
to be bound by its terms.


Albert D. Jennette, Respondent
Certified Public Accountant