

CERTIFIED TRUE COPY

JOHN J. FARMER, JR.
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P.O. Box 45029
Newark, New Jersey 07101

By: Marianne W. Greenwald
Deputy Attorney General
Tel. (973) 648-4738

FILED

MAY 25, 2000

**NEW JERSEY STATE BOARD
OF ACCOUNTANCY**

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

IN THE MATTER OF THE SUSPENSION OR REVOCATION OF THE LICENSE OF:	:	Administrative Action
	:	
FRANK SCHMITT, CPA	:	FINAL ORDER OF
LICENSE NO. CC 7715	:	DISCIPLINE
	:	
TO PRACTICE ACCOUNTANCY IN THE	:	
STATE OF NEW JERSEY	:	

This matter was opened to the New Jersey State Board of Accountancy upon receipt of information which the Board has reviewed and on which the following findings of fact and conclusions of law are made;

FINDINGS OF FACT

1. Respondent is a certified public accountant in the State of New Jersey and has been a licensee at all times relevant hereto.
2. On December 14, 1999 respondent was convicted of the crime of Income Tax Evasion in Federal District Court in District of New Jersey. Respondent failed to report an additional \$110,483 in income for the year 1991.
3. Respondent was sentenced to six (6) months in jail and thereafter, three years suspended release, a fine of \$300.00 and

payment of all tax due. (A copy of the Judgment of Conviction is annexed hereto and made a part hereof).

4. A Provisional Order of Discipline was entered by the Board on March 16, 2000 and served upon respondent on March 20, 2000.

5. The Provisional Order was subject to finalization by the Board at 5:00 p.m. on the 30th business day following entry unless respondent requested a modification or dismissal of the stated Findings of Fact or Conclusions of Law by submitting a written request for modification or dismissal setting forth in writing any and all reasons why said findings and conclusions should be modified or dismissed and submitting any and all documents or other written evidence supporting respondent's request for consideration and reasons therefor.

6. Respondent failed to respond.

CONCLUSIONS OF LAW

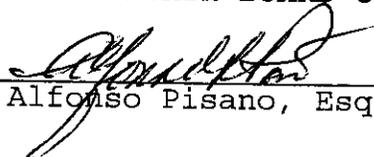
1. The above conviction provides grounds for the suspension of his license to practice accountancy in New Jersey pursuant to N.J.S.A. 45:1-21(f) in that the crime of which respondent was convicted is one of moral turpitude and/or relates adversely to the practice of accountancy.

ACCORDINGLY, IT IS ON THIS 22 DAY OF May, 2000

ORDERED THAT:

1. Respondent's license to practice accountancy in the State of New Jersey be and hereby is revoked.

NEW JERSEY STATE BOARD OF ACCOUNTANCY

By: 
Alfonso Pisano, Esq., President

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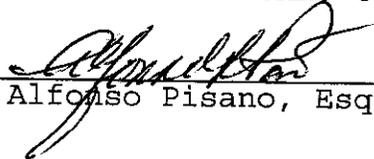
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