

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 61245 / December 28, 2009**

**ACCOUNTING AND AUDITING ENFORCEMENT**  
**Release No. 3090 / December 28, 2009**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-13729**

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<b>In the Matter of</b>	:	<b>ORDER INSTITUTING ADMINISTRATIVE</b>
	:	<b>PROCEEDINGS PURSUANT TO RULE</b>
<b>ANNA M. BAIRD, CPA</b>	:	<b>102(e) OF THE COMMISSION'S RULES OF</b>
	:	<b>PRACTICE, MAKING FINDINGS, AND</b>
<b>Respondent.</b>	:	<b>IMPOSING REMEDIAL SANCTIONS</b>

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**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted against Anna M. Baird (“Respondent” or “Baird”) pursuant to Rule 102(e)(3)(i) of the Commission’s Rules of Practice.<sup>1</sup>

**II.**

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over her and

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<sup>1</sup> Rule 102(e)(3)(i) provides, in relevant part, that:

The Commission, with due regard to the public interest and without preliminary hearing, may, by order, . . . suspend from appearing or practicing before it any . . . accountant . . . who has been by name . . . permanently enjoined by any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission, from violating or aiding and abetting the violation of any provision of the Federal securities laws or of the rules and regulations thereunder.

the subject matter of these proceedings, and the findings contained in Section III.3. below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Rule 102(e) of the Commission's Rules of Practice, Making Findings, and Imposing Remedial Sanctions ("Order"), as set forth below.

### III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Baird, age 52, has been a certified public accountant licensed to practice in the Commonwealth of Pennsylvania. She served as Chief Financial Officer, Vice President and Treasurer of Black Box Corporation ("Black Box") from May 1997 until December 2002. Baird was licensed as a CPA in Pennsylvania from 1982 through early 2003, when her license lapsed.
2. Black Box is a Delaware corporation with its principal place of business in Lawrence, PA. Black Box is a network infrastructure services provider of communication systems. At all relevant times, Black Box's common stock was registered with the Commission pursuant to Section 12(b) of the Securities Exchange Act of 1934 ("Exchange Act") and traded on NASDAQ's Global Select Market System under the symbol "BBOX."
3. On December 4, 2009, the Commission filed a complaint against Baird in *SEC v. Black Box Corporation, et al.* (Civil Action No. 09-CV-1591, W.D. PA). On December 8, 2009, the court entered an order permanently enjoining Baird, by consent, from future violations of Sections 17(a)(2) and 17(a)(3) of the Securities Act of 1933, and Section 13(b)(5) of the Exchange Act, and from aiding and abetting violations of Sections 13(a), 13(b)(2)(A) and 13(b)(2)(B) of the Exchange Act and Rules 12b-20, 13a-1 and 13a-13 thereunder. Baird was also ordered to pay \$87,243 in disgorgement and \$31,402 in prejudgment interest.
4. The Commission's complaint alleged, among other things, that, while she was the Chief Financial Officer of Black Box, Baird participated in backdating stock options purportedly issued in October 2000 as part of a plan to reduce expenses. The complaint alleged that Baird knew or should have known that Black Box had failed to properly record compensation expenses for these options, which were granted at below market prices and were, therefore, "in the money." The complaint further alleged that Baird knew or should have known that Black Box's filings with the Commission, specifically the Form 10-Q for the quarter ending December 31, 2000 and the Form 10-K for the year ending March 31, 2001 contained materially false and misleading statements. The complaint also alleged that Baird failed to implement a system of internal accounting controls to accurately reflect the granting of stock options, and aided and abetted Black Box's violations of the company's books and records and internal accounting controls requirements as they pertained to the administration and implementation of its stock option programs.

#### IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanction agreed to in Respondent Baird's Offer.

Accordingly, it is hereby ORDERED, effective immediately, that:

A. Baird is suspended from appearing or practicing before the Commission as an accountant.

B. After five years from the date of this order, Respondent may request that the Commission consider her reinstatement by submitting an application (attention: Office of the Chief Accountant) to resume appearing or practicing before the Commission as:

1. a preparer or reviewer, or a person responsible for the preparation or review, of any public company's financial statements that are filed with the Commission. Such an application must satisfy the Commission that Respondent's work in her practice before the Commission will be reviewed either by the independent audit committee of the public company for which she works or in some other acceptable manner, as long as she practices before the Commission in this capacity; and/or

2. an independent accountant. Such an application must satisfy the Commission that:

(a) Respondent, or the public accounting firm with which she is associated, is registered with the Public Company Accounting Oversight Board ("Board") in accordance with the Sarbanes-Oxley Act of 2002, and such registration continues to be effective;

(b) Respondent, or the registered public accounting firm with which she is associated, has been inspected by the Board and that inspection did not identify any criticisms of or potential defects in the Respondent's or the firm's quality control system that would indicate that the Respondent will not receive appropriate supervision;

(c) Respondent has resolved all disciplinary issues with the Board, and has complied with all terms and conditions of any sanctions imposed by the Board (other than reinstatement by the Commission); and

(d) Respondent acknowledges her responsibility, as long as Respondent appears or practices before the Commission as an independent accountant, to comply with all requirements of the Commission and the Board, including, but not limited to, all requirements relating to registration, inspections, concurring partner reviews and quality control standards.

C. The Commission will consider an application by Respondent to resume appearing or practicing before the Commission provided that her state CPA license is current and she has resolved all other disciplinary issues with the applicable state boards of accountancy. However, if state licensure is dependent on reinstatement by the Commission, the Commission will consider an application on its other merits. The Commission's review may include consideration of, in addition to the matters referenced above, any other matters relating to Respondent's character, integrity, professional conduct, or qualifications to appear or practice before the Commission.

By the Commission.

Elizabeth M. Murphy  
Secretary