

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 63940 / February 22, 2011

ACCOUNTING AND AUDITING ENFORCEMENT
Release No. 3245 / February 22, 2011

ADMINISTRATIVE PROCEEDING
File No. 3-11377

In the Matter of : ORDER GRANTING APPLICATION FOR
Benedict P. Rybicki, CPA : REINSTATEMENT TO APPEAR AND PRACTICE
: BEFORE THE COMMISSION AS AN ACCOUNTANT

On August 5, 2004, Benedict P. Rybicki, CPA ("Rybicki") was denied the privilege of appearing or practicing as an accountant before the Commission as a result of settled public administrative proceedings instituted by the Commission against Rybicki pursuant to Rule 102(e) of the Commission's Rules of Practice.¹ Rybicki consented to the entry of the order without admitting or denying the findings therein. This order is issued in response to Rybicki's application for reinstatement to practice before the Commission as an accountant.

In his role as the sole engagement manager for Doeren Mayhew & Co., P.C.'s joint audit, with Grant Thornton LLP, of MCA Financial Corporation's ("MCA") 1998 annual financial statements, Rybicki was alleged to have engaged in improper professional conduct. The Commission alleged that Rybicki recklessly engaged in conduct that resulted in violations of professional standards and recklessly failed to follow applicable auditing standards in the areas of mortgages and land contracts held for resale and related party transactions. Rybicki's conduct also caused and willfully aided and abetted MCA's violations of Section 15(d) of the Securities Exchange Act of 1934 ("Exchange Act") and Rules 12b-20 and 15d-1 thereunder. Finally, Rybicki willfully aided and abetted violations of Section 10A of the Exchange Act by failing to assure that MCA's audit committee or board of directors were adequately informed of suspected illegal acts that were detected in the course of the audit.

¹ See Accounting and Auditing Enforcement Release No. 2076 dated August 5, 2004. Rybicki was permitted, pursuant to the order, to apply for reinstatement after one year upon making certain showings.

Rybicki has met all of the conditions set forth in his suspension order and, in his capacity as an independent accountant, has stated that he will comply with all requirements of the Commission and the Public Company Accounting Oversight Board, including, but not limited to all requirements relating to registration, inspections, concurring partner reviews and quality control standards. In his capacity as a preparer or reviewer, or as a person responsible for the preparation or review, of financial statements of a public company to be filed with the Commission, Rybicki attests that he will undertake to have his work reviewed by the independent audit committee of any company for which he works, or in some other manner acceptable to the Commission, while practicing before the Commission in this capacity.

Rule 102(e)(5) of the Commission's Rules of Practice governs applications for reinstatement, and provides that the Commission may reinstate the privilege to appear and practice before the Commission "for good cause shown."² This "good cause" determination is necessarily highly fact specific.

On the basis of the information supplied, representations made, and undertakings agreed to by Rybicki, it appears that he has complied with the terms of the August 5, 2004 order denying him the privilege of appearing or practicing before the Commission as an accountant, that no information has come to the attention of the Commission relating to his character, integrity, professional conduct or qualifications to practice before the Commission that would be a basis for adverse action against him pursuant to Rule 102(e) of the Commission's Rules of Practice, and that Rybicki, by undertaking to have his work reviewed by the independent audit committee of any company for which he works, or in some other manner acceptable to the Commission, in his practice before the Commission as a preparer or reviewer of financial statements required to be filed with the Commission, and that Rybicki, by undertaking to comply with all requirements of the Commission and the Public Company Accounting Oversight Board, including, but not limited to, all requirements relating to registration, inspections, concurring partner reviews and quality control standards, in his practice before the Commission as an independent accountant has shown good cause for reinstatement. Therefore, it is accordingly,

ORDERED pursuant to Rule 102(e)(5)(i) of the Commission's Rules of Practice that Benedict P. Rybicki, CPA is hereby reinstated to appear and practice before the Commission as an accountant.

By the Commission.

Elizabeth M. Murphy
Secretary

² Rule 102(e)(5)(i) provides:

"An application for reinstatement of a person permanently suspended or disqualified under paragraph (e)(1) or (e)(3) of this section may be made at any time, and the applicant may, in the Commission's discretion, be afforded a hearing; however, the suspension or disqualification shall continue unless and until the applicant has been reinstated by the Commission for good cause shown." 17 C.F.R. § 201.102(e)(5)(i).

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