

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 64941 / July 21, 2011

ACCOUNTING AND AUDITING ENFORCEMENT
Release No. 3305 / July 21, 2011

ADMINISTRATIVE PROCEEDING
File No. 3-14480

In the Matter of	:	
	:	
	:	
	:	
JOHN N. IRWIN, CPA,	:	ORDER INSTITUTING ADMINISTRATIVE
	:	PROCEEDINGS PURSUANT TO RULE
	:	102(e) OF THE COMMISSION’S RULES OF
Respondent.	:	PRACTICE, MAKING FINDINGS, AND
	:	IMPOSING REMEDIAL SANCTIONS
	:	
	:	
	:	

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 John N. Irwin, CPA (“Respondent” or “Irwin”) pursuant to Rule 102(e)(3)(i) of the Commission’s Rules of Practice.¹

¹ 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.

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 him and the subject matter of these proceedings, and the findings contained in Section III.2. 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. Irwin, age 73, is and has been a certified public accountant licensed to practice in the Commonwealth of Pennsylvania.
2. On July 12, 2011, a judgment was entered against Irwin, permanently enjoining him from future violations of Sections 17(a)(2) and 17(a)(3) of the Securities Act of 1933, and granting other relief, in the civil action entitled SEC v. John N. Irwin, et al., Civil Action Number 11-CV-4429 (PD), in the United States District Court for the Eastern District of Pennsylvania.
3. The Commission’s complaint (the “Irwin Complaint”) alleged that Irwin made materially false and misleading statements to investors in connection with a Ponzi scheme orchestrated by Joseph Forte (“Forte”). From 1995 through 2008, Forte operated a Ponzi scheme through Forte, LP (the “Fund”), a limited partnership he established with Irwin’s assistance. The Ponzi scheme ended in January 2009 following the Commission’s filing of an emergency action, SEC v. Forte, et al., Civil Action Number 2:09-cv-00063-PD (filed Jan. 7, 2009), charging Forte and the Fund with fraudulently raising over \$50 million from approximately 80 investors.
4. The Irwin Complaint alleged that, in connection with the scheme, Irwin made materially false and misleading statements to existing and potential investors about, among other things, the Fund’s current value and growth, historical positive performance, and conservative trading strategy. In addition, the Irwin Complaint alleged that Irwin failed to disclose to investors that he was receiving a percentage of Forte’s fees as compensation for helping to establish the Fund.

IV.

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

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

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

By the Commission.

Elizabeth M. Murphy
Secretary