

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 86594 / August 7, 2019

ACCOUNTING AND AUDITING ENFORCEMENT
Release No. 4063 / August 7, 2019

ADMINISTRATIVE PROCEEDING
File No. 3-19322

In the Matter of

THOMAS W. AVENT, JR.,
CPA, ESQ.

Respondent.

ORDER INSTITUTING PUBLIC
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO RULE 102(e) OF THE
COMMISSION'S RULES OF 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 Thomas W. Avent, Jr., CPA, Esq. ("Respondent" or "Avent") pursuant to Rule 102(e)(3)(i) of the Commission's Rules of Practice.¹

II.

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 . . . attorney, 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.

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 paragraph III.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Public 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. Avent was a partner at KPMG between 1999 and 2016, and a partner at Rogers & Wells from 1994 to 1999. Avent is a licensed certified public accountant in Mississippi and a member of the Mississippi bar. Avent, age 67, is a resident of Oxford, Mississippi.

2. On July 7, 2016, the Commission filed a complaint against Avent in *Securities and Exchange Commission v. Thomas W. Avent, Jr., et al., 1:16-cv-02459-WMR* in the United States District Court for the Northern District of Georgia. On August 2, 2019, the court entered an order permanently enjoining Avent from violating the antifraud provisions of Sections 10(b) and 14(e) of the Securities Exchange Act of 1934 and Rules 10b-5 and 14e-3 thereunder. The judgment also orders Avent to pay a civil penalty of \$125,000.

3. The Commission’s complaint alleged, among other things, that, in connection with the purchase or sale of securities, Avent misappropriated material, nonpublic information from KPMG about three potential acquisitions of publicly traded companies while performing tax due diligence work for three KPMG clients between 2011 and 2012. Avent tipped this information to his registered representative at the time. Avent received a personal benefit from the registered representative in exchange for sharing the material, nonpublic information.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Avent’s Offer.

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

Respondent Avent is suspended from appearing or practicing before the Commission as an attorney or accountant.

By the Commission.

Vanessa A. Countryman
Secretary