

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 93544 / November 9, 2021**

**ACCOUNTING AND AUDITING ENFORCEMENT**  
**Release No. 4265 / November 9, 2021**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-18292**

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**In the Matter of** :  
**Tommy Shek, CPA** : **ORDER GRANTING APPLICATION FOR**  
 : **REINSTATEMENT TO APPEAR AND PRACTICE**  
 : **BEFORE THE COMMISSION AS AN**  
 : **INDEPENDENT ACCOUNTANT**  
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On July 12, 2018, the Commission issued an Order Making Findings and Imposing Remedial Sanctions Pursuant to Section 4C of the Securities Exchange Act of 1934 (“Exchange Act”) and Rule 102(e) of the Commission’s Rules of Practice (the “Suspension Order”) as to Respondent Tommy Shek, CPA (“Shek”).<sup>1</sup> The Suspension Order denied Shek the privilege of appearing or practicing before the Commission as an accountant but permitted Shek, after one year from the date of the Suspension Order and if certain conditions were met, to request that the Commission consider his reinstatement 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, other than as a member of an audit committee, as that term is defined in Section 3(a)(58) of the Exchange Act; (2) 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 as a member of an audit committee, as that term is defined in Section 3(a)(58) of the Exchange Act; or (3) an independent accountant.

On August 4, 2020, Shek was reinstated to appear and practice before the Commission as 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, other than as a member of an audit committee as that term is defined in Section 3(a)(58) of the Exchange Act.<sup>2</sup>

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<sup>1</sup> See Accounting and Auditing Enforcement Release No. 3951 dated July 12, 2018.

<sup>2</sup> See Accounting and Auditing Enforcement Release No. 4156 dated August 4, 2020.

This order is issued in response to Shek's application for reinstatement to appear and practice before the Commission as an independent accountant.

The Commission previously found that Shek, an audit manager at Anton & Chia LLP, engaged in improper professional conduct with respect to his work on the interim reviews of the financial statements of CannaVEST Corp. ("CannaVEST") for the first through third quarters of 2013. In performing the interim reviews of CannaVEST's financial statements, Shek engaged in improper professional conduct by failing to adhere to standards of the Public Company Accounting Oversight Board and ignoring a number of red flags that indicated that CannaVEST's financial information contained material misstatements.

Shek has met all of the conditions set forth in the Suspension Order to be reinstated to appear and practice before the Commission as an independent accountant 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. Shek is not, at this time, seeking to appear or practice before the Commission as 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 *as a member of an audit committee*. If, in the future, he should wish to resume appearing and practicing before the Commission in such capacity he will be required to submit an application to the Commission showing, among other things, that he has complied and will comply with the terms of the Suspension Order.

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."<sup>3</sup> This "good cause" determination is necessarily highly fact specific.

Shek is currently subject to probation under the California State Board of Accountancy. Failure to abide by the terms of his probation could result in the suspension of Shek's CPA license. Shek has attested that he will notify the Commission if he is found to have violated the terms of the probation. He also has attested that he understands that the suspension of his CPA license could result in the revocation of the reinstatement of his privilege to appear or practice before the Commission as an accountant.

On the basis of information supplied, representations made, and undertakings agreed to by Shek, it appears that he has complied with the terms of Suspension Order denying him the privilege of appearing or practicing before the Commission as an accountant. No information

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<sup>3</sup> 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).

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. In addition, Shek has undertaken 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. As a result, Shek 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 Tommy Shek, CPA is hereby reinstated to appear and practice before the Commission as an independent accountant.

By the Commission.

Vanessa A. Countryman  
Secretary