

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 94786 / April 22, 2022**

**ACCOUNTING AND AUDITING ENFORCEMENT**  
**Release No. 4297 / April 22, 2022**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-20830**

**In the Matter of**

**CARL IBERGER,**

**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 Carl Iberger (“Respondent” or “Iberger”) 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

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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.

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.3 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. Iberger, age 69, has served as Chief Financial Officer of Precipio, Inc. ("Precipio") since 2016. Iberger does not hold a CPA license.
2. Precipio, Inc. was, at all relevant times, a Delaware company with a principal place of business in New Haven, Connecticut. Precipio was engaged in the business of developing and distributing medical diagnostics. At all relevant times, Precipio's common stock was registered with the Commission pursuant to Section 12(g) of the Securities Exchange Act of 1934 ("Exchange Act"), and traded on the NASDAQ National Market.
3. On April 15, 2022, a final judgment was entered against Iberger, permanently enjoining him from future violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder in the civil action entitled Securities and Exchange Commission v. Carl Iberger et al., Civil Action Number 1:22-CV-10565, in the United States District Court for the District of Massachusetts. Iberger was also ordered to pay a \$69,223 civil money penalty. Iberger was further ordered to be barred for a period of five years from serving as an officer or director of any issuer required to register securities with the Commission pursuant to Section 12(b) or 12(g) [15 U.S.C. §78l(b), 78l(g)], or to file reports with the Commission pursuant to Section 15(d) [15 U.S.C. §78o(d)], of the Exchange Act.
4. The Commission's complaint alleged, among other things, that Iberger engaged in insider trading by tipping his two sons with Precipio's material, nonpublic information concerning a novel COVID-19 business strategy and Precipio's entry into an agreement to distribute a COVID-19 test kit that had received Emergency Use Authorization from the U.S. Food and Drug Administration. The Complaint alleged that Iberger tipped his sons in advance of the company's July 30, 2020 public announcement of this information, which caused Precipio's stock to increase over 400% from its open market price.

### IV.

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

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

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

B. After five (5) years from the date of the Order, Iberger may request that the Commission consider his reinstatement by submitting an application to resume appearing or practicing before the Commission to the attention of the Office of the Chief Accountant.

By the Commission.

Vanessa A. Countryman  
Secretary