

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

**SECURITIES EXCHANGE ACT OF 1934**  
Release No. 95223 / July 8, 2022

**ACCOUNTING AND AUDITING ENFORCEMENT**  
Release No. 4315 / July 8, 2022

**ADMINISTRATIVE PROCEEDING**  
File No. 3-20930

**In the Matter of**

**STEVEN J.  
SHEINFELD, CPA,**

**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 Steven J. Sheinfeld (“Respondent” or “Sheinfeld”) 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

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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.

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 3 of Section III 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. Sheinfeld, age 69, was and has been a certified public accountant licensed to practice in the State of New York. He worked at Rite Aid Corporation ("Rite Aid") from 1994 until his retirement in April 2017. During the relevant time period, Sheinfeld was Vice President of Internal Assurance Services, and reported to Rite Aid's Chief Compliance Officer.
2. Rite Aid is a Delaware corporation with its principal place of business in Camp Hill, Pennsylvania. Rite Aid is a retail pharmacy chain. At all relevant times, Rite Aid's common stock was registered with the Commission pursuant to Section 12(b) of the Securities Exchange Act of 1934 ("Exchange Act"), and traded on the New York Stock Exchange under the symbol "RAD."
3. On September 17, 2020, the Commission filed a complaint against Sheinfeld in SEC v. Steven J. Sheinfeld, Civil Action No. 20-cv-1692-YK (M.D. Pa.). On June 17, 2022, the court entered an order permanently enjoining Sheinfeld, by consent, from future violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder. Sheinfeld was also ordered to pay a \$305,129 civil money penalty.
4. The Commission's complaint alleged, among other things, that in January 2017, through the course of his duties at Rite Aid, Sheinfeld learned material non-public information regarding the status of a publicly-announced merger (the "Planned Merger") of Rite Aid with Walgreens Boots Alliance, Inc. ("Walgreens"), and that, based on that information, Sheinfeld traded Rite Aid securities in both his own and two family members' accounts. The complaint further alleged that Sheinfeld knew, or recklessly avoided knowing, that the information he learned about the Planned Merger would cause Rite Aid's stock price to fall, and that he knew he was prohibited from trading on material nonpublic information about Rite Aid or the Planned Merger. As alleged in the complaint, Sheinfeld's trades in his and his family members' accounts avoided losses of more than \$150,000.

**IV.**

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

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

A. Steven J. Sheinfeld is suspended from appearing or practicing before the Commission as an accountant.

By the Commission.

Vanessa A. Countryman  
Secretary