

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

**SECURITIES EXCHANGE ACT OF 1934**

**Release No. 97685 / June 9, 2023**

**ACCOUNTING AND AUDITING ENFORCEMENT**

**Release No. 4418 / June 9, 2023**

**ADMINISTRATIVE PROCEEDING**

**File No. 3-21486**

**In the Matter of**

**Boyle CPA, LLC and  
Robert Allan Boyle, CPA**

**Respondents.**

**ORDER INSTITUTING  
ADMINISTRATIVE AND CEASE-AND-  
DESIST PROCEEDINGS PURSUANT TO  
SECTIONS 4C AND 21C OF THE  
SECURITIES EXCHANGE ACT OF 1934  
AND RULE 102(e) OF THE  
COMMISSION’S RULES OF PRACTICE,  
MAKING FINDINGS, AND IMPOSING  
REMEDIAL SANCTIONS AND A CEASE-  
AND-DESIST ORDER**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate that public administrative and cease-and-desist proceedings be, and hereby are, instituted against Boyle CPA, LLC (“Boyle CPA”) and Robert Allan Boyle (“R. Boyle”) (collectively, “Respondents”) pursuant to Sections 4C<sup>1</sup> and 21C of the Securities Exchange Act of 1934 (“Exchange Act”) and Rule 102(e)(1)(ii) of the Commission’s Rules of Practice.<sup>2</sup>

---

<sup>1</sup> Section 4C provides, in relevant part, that:

The Commission may censure any person, or deny, temporarily or permanently, to any person the privilege of appearing or practicing before the Commission in any way, if that person is found . . . (1) not to possess the requisite qualifications to represent others; (2) to be lacking in character or integrity, or to have engaged in unethical or improper professional conduct; or (3) to have willfully violated, or willfully aided and abetted the violation of, any provision of the securities laws or the rules and regulations issued thereunder.

<sup>2</sup> Rule 102(e)(1)(ii) provides, in pertinent part, that:

## II.

In anticipation of the institution of these proceedings, Respondents have submitted Offers of Settlement (the “Offers”) 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 them and the subject matter of these proceedings, which are admitted, and except as provided herein in Section V, Respondents consent to the entry of this Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Sections 4C and 21C of the Securities Exchange Act of 1934 and Rule 102(e) of the Commission’s Rules of Practice, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (“Order”), as set forth below.

## III.

On the basis of this Order and Respondents’ Offers, the Commission finds<sup>3</sup> that

### A. SUMMARY

1. This matter involves improper professional conduct by Boyle CPA and R. Boyle, its sole member and employee, in conducting multiple audits of seven public issuers - Client A, Client B, Client C, Client D, Client E, Client F, and Client G (collectively, “Issuer Clients”).

2. From January 2020 through April 2022 (“relevant period”), Respondents failed to comply with the professional standards of the Public Company Accounting Oversight Board (“PCAOB”) in conducting audits of the Issuer Clients because they did not, for one or more of the Issuer Clients: (1) complete and maintain adequate audit documentation; (2) communicate with clients’ boards of directors; (3) communicate with clients’ predecessor auditors; (4) adequately audit inventory; (5) have adequate and timely engagement quality reviews (“EQRs”) conducted; and (6) exercise due professional care. As a result, Respondents violated Rule 2-02(b)(1) of Regulation S-X and engaged in improper professional conduct within the meaning of Section 4C of the Exchange Act and Rule 102(e)(1)(ii) of the Commission’s Rules of Practice.

3. During the relevant period, Client C, Client D, and Client G filed periodic reports with the Commission pursuant to Section 13(a) of the Exchange Act, and Client A, Client B, and Client F filed periodic reports with the Commission pursuant to Section 15(d) of the Exchange Act. These reports stated that their financial statements were audited by Boyle CPA in conformity with PCAOB standards. R. Boyle, on behalf of Boyle CPA, failed to conduct these clients’ audits pursuant to PCAOB standards. Accordingly, Respondents caused Client C,

---

The Commission may . . . deny, temporarily or permanently, the privilege of appearing or practicing before it . . . to any person who is found . . . to have engaged in unethical or improper professional conduct.

<sup>3</sup> The findings herein are made pursuant to Respondents’ Offers of Settlement and are not binding on any other person or entity in this or any other proceeding.

Client D, and Client G to violate Section 13(a) of the Exchange Act and Rule 13a-1 thereunder, and caused Client A, Client B, and Client F to violate Section 15(d) of the Exchange Act and Rule 15d-1 thereunder.

## **B. RESPONDENTS**

4. **Boyle CPA, LLC (“Boyle CPA”)** is a New Jersey limited liability company formed in May 2016 with its principal place of business in Red Bank, New Jersey. Boyle CPA has been registered with the PCAOB since June 2016. Robert A. Boyle is the sole member of Boyle CPA. Boyle CPA has no employees. For the Issuer Clients’ audits referenced herein, Boyle CPA retained independent contractors to assist with the audits.

5. **Robert A. Boyle (“R. Boyle”)**, age 50, resides in Bayville, New Jersey. R. Boyle is a certified public accountant registered in the state of New Jersey and is the sole member of Boyle CPA.

## **C. RELEVANT INDIVIDUAL AND ENTITIES**

6. **Engagement Quality Reviewer**, age 33, currently resides in Pakistan. Engagement Quality Reviewer is a certified public accountant registered in the state of California. Boyle CPA contracted with the Engagement Quality Reviewer to conduct engagement quality reviews for certain Issuer Clients.

7. **Client A** is a Nevada corporation with its principal place of business in Los Angeles, California. Client A purports to produce and sell cannabis products to California licensed cannabis retailers and distributors. Client A’s common stock is traded on OTC Link whose parent company is OTC Markets Group Inc. Client A files periodic reports with the Commission pursuant to Section 15(d) of the Exchange Act. Boyle CPA audited its financial statements for the years ended August 31, 2015 through August 31, 2021. Client A included these audited annual financial statements in certain Form S-1 filings.

8. **Client B** is a Nevada corporation with its principal place of business in Liverpool, New York. Client B is a non-operating shell company. Client B’s common stock is traded on OTC Link. Client B files periodic reports with the Commission pursuant to Section 15(d) of the Exchange Act. Boyle CPA audited Client B’s financial statements for the years ended December 31, 2019 and 2020.

9. **Client C** is a Nevada corporation with its principal place of business in Sarasota, Florida. Client C purports to conduct business involving financial services technology and wireless telecommunications infrastructure. Client C’s common stock is registered with the Commission pursuant to Section 12(g) of the Exchange Act and is traded on OTC Link. Client C files periodic reports with the Commission pursuant to Section 13(a) of the Exchange Act. Boyle CPA audited its financial statements for the years ended July 31, 2019, 2020, and 2021.

10. **Client D** is a New Jersey corporation with its principal place of business in Gaithersburg, Maryland. Client D purports to operate an artificial intelligence and machine

learning business. Client D's common stock is registered with the Commission pursuant to Section 12(g) of the Exchange Act and traded on OTC Link. Client D files periodic reports with the Commission pursuant to Section 13(a) of the Exchange Act. Boyle CPA audited its financial statements for the years ended June 30, 2020, and 2021. Client D included these financial statements in a Form S-1 dated February 4, 2022, which was declared abandoned by the Commission on January 11, 2023.

11. **Client E** is a Nevada corporation with its principal place of business in El Cajon, California. Client E purports to be an integrated single-source power HVAC and roofing systems installation company. Client E's common stock is traded on OTC Link. Boyle CPA audited its financial statements for the year ended February 29, 2020, which were included in a Form 10 Registration Statement filed in March 2021. Client E subsequently withdrew the offering.

12. **Client F** is a Nevada corporation with its principal place of business in Neptune, New Jersey. Client F purports to distribute and sell rubber seal products. Client F's common stock is traded on OTC Link. Client F files periodic reports with the Commission pursuant to Section 15(d) of the Exchange Act. Boyle CPA audited its financial statements for the years ended December 31, 2018, 2019, 2020, and 2021.

13. **Client G** is a Delaware corporation with its principal place of business in Stafford, Texas. Client G purports to be an international supplier of consumer food products. Client G's common stock is registered with the Commission pursuant to Section 12(g) of the Exchange Act and is traded on OTC Link. Client G files periodic reports with the Commission pursuant to Section 13(a) of the Exchange Act. Boyle CPA audited its financial statements for the years ended October 31, 2020, and 2021.

## **D. FACTS**

### **Background Regarding Boyle CPA and R. Boyle**

14. As the sole member of Boyle CPA, R. Boyle performed substantially all of its audit work during the relevant period. Boyle CPA's clients largely consist of small publicly traded companies. Boyle CPA engaged independent contractors to assist with Issuer Clients' audits. Boyle CPA also contracted with the Engagement Quality Reviewer to conduct engagement quality reviews for certain of the Issuer Clients' audits.

### **Respondents Failed to Maintain Adequate Audit Documentation**

15. AS 1215 requires auditors to prepare audit documentation for each engagement conducted. Such audit documentation includes, for example, records of the planning and performance of the work, the procedures performed, evidence obtained, and conclusions reached by the auditor. AS 1215.02. The documentation must: (a) demonstrate that the engagement complied with PCAOB standards; (b) support the basis for the auditor's conclusions concerning every relevant financial statement assertions; and (c) demonstrate that the underlying accounting records agreed or reconciled with the financial statements. AS 1215.05.

16. In connection with the Client D audit for the year ended June 30, 2021, Respondents failed to document or adequately document their audit procedures concerning: (a) how Respondents tested accounts receivable; (b) calculations of depreciation and expenses for property and fixed assets; (c) complete vouching, including references to supporting documents of invoices and disbursements for other assets; (d) steps taken to assess the disclosed prepaid expenses; and (e) analysis or conclusions of accrued interest, notes payable, or professional fees.

17. In connection with the Client G audit for the year ended October 31, 2020, Respondents failed to document or adequately document their audit procedures concerning: (a) conclusions regarding the adequacy of a reserve for slow moving or obsolete inventory; and (b) analysis and testing of the year-end inventory balance.

18. In connection with the Client G audit for the year ended October 31, 2021, Respondents failed to document or adequately document their audit procedures concerning: (a) conclusions regarding the adequacy of a reserve for slow moving or obsolete inventory; (b) observation of year-end physical inventory; (c) timing of the year-end physical inventory; (d) basis for conducting year-end physical inventory observation via Zoom; (e) calculations and supporting documentation for payroll taxes and corporate business taxes; and (f) discussions with the client's predecessor auditor.

19. In connection with the Client F audit for the year ended December 31, 2020, Respondents failed to document or adequately document their audit procedures concerning: (a) how Respondents tested accounts receivable; (b) conclusions regarding the adequacy of a reserve for slow moving or obsolete inventory; and (c) testing and supporting documentation for income taxes.

20. In connection with the Client A audit for the year ended August 31, 2020, Respondents failed to document or adequately document their audit procedures concerning conclusions regarding the adequacy of a reserve for slow moving or obsolete inventory.

21. In connection with the Client A audit for the year ended August 31, 2021, Respondents failed to document or adequately document their audit procedures concerning: (a) how Respondents tested accounts receivable; and (b) conclusions regarding the adequacy of a reserve for slow moving or obsolete inventory.

### **Respondents Failed to Communicate with Issuer Clients' Boards of Directors**

22. AS 1301 requires auditors to communicate with the client's audit committee or, if there is no audit committee, the board of directors. The communications should discuss certain matters related to the conduct of the audit such as, for example, significant transactions that are outside the normal course of business for the company. AS1301.12(d). The auditor should include documentation in the work papers that addresses the form of communication held with the audit committee or board of directors, and the topics addressed.

23. During the relevant period, Client A, Client B, and Client F lacked audit committees.

24. Respondents failed to communicate with Client A's board of directors in connection with the audits for years ended August 31, 2020 and 2021.

25. Respondents failed to communicate with Client B's board of directors in connection with the audit for year ended December 31, 2019.

26. Respondents failed to communicate with Client F's board of directors in connection with the audit for year ended December 31, 2020.

#### **Respondents Failed to Communicate with Issuer Clients' Predecessor Auditors**

27. AS 2101 requires the auditor to communicate with the predecessor auditor when there has been a change of auditors. AS 2101.18(b). AS 2610 provides an auditor must communicate with the predecessor auditor and evaluate those communications before determining whether to accept an audit engagement. AS 2610.03; AS 2610.07 - AS 2610.10. The successor auditor should make specific and reasonable inquiries of the predecessor auditor, such as disagreements with management as to accounting principles, auditing procedures, and the predecessor auditor's understanding as to the reasons for the change of auditors. AS 2610.09.

28. Respondents accepted Client D's audit engagement without making specific or reasonable inquiries of Client D's predecessor auditor. Likewise, during the relevant period, Respondents never communicated with Client D's predecessor auditor.

29. Respondents accepted Client E's audit engagement without making specific or reasonable inquiries of Client E's predecessor auditor. Likewise, during the relevant period, Respondents never communicated with Client E's predecessor auditor.

#### **Respondents Failed to Adequately Audit Inventory for Issuer Clients**

30. AS 2510 requires auditors to adequately audit inventory, stating that "[o]bservation of inventories is a generally accepted auditing procedure. The independent auditor who issues an opinion when he has not employed them must bear in mind that he has the burden of justifying the opinion expressed." AS 2510.01. During the COVID-19 pandemic, auditors continued to be responsible for assessing inventory and obtaining sufficient audit evidence in accordance with PCAOB standards and rules.

31. Before the COVID-19 pandemic, Respondents did not perform an inventory observation and did not sufficiently justify the determination for not performing such procedures or how they obtained sufficient appropriate audit evidence as to inventory for certain of Boyle CPA's clients. For example, neither R. Boyle, nor anyone else on behalf of Boyle CPA, ever personally visited California-based Client A and Client E.

32. During the COVID-19 pandemic and the relevant time period, Respondents did not document or adequately document their procedures, analysis, recalculations, or tests used, if any, to conduct physical inventory observations, including the adequacy of inventory reserves, for Client A's audits for the years ended August 31, 2020 and 2021, Client F's audit for year ended December 31, 2020, and Client G's audit for years ended October 31, 2020 and 2021.

### **Respondents Failed to Obtain Timely and Adequate Engagement Quality Reviews**

33. AS 1220 requires an auditor to obtain an EQR for each audit and to sufficiently document the activities performed by the engagement quality reviewer before issuing a final audit report. “The objective of the engagement quality reviewer is to perform an evaluation of the significant judgments made by the engagement team and the related conclusions reached in forming the overall conclusion on the engagement and in preparing the [auditor’s] . . . report . . . in order to determine whether to provide concurring approval of issuance.” AS 1220.02.

34. During the relevant period, Boyle CPA retained Engagement Quality Reviewer for certain of the Issuer Clients. None of the Issuer Clients’ workpapers reflect what steps and procedures, if any, Engagement Quality Reviewer used to conduct and complete adequate EQRs.

35. Engagement Quality Reviewer did not sign the workpapers for Client D’s audit for the year ended June 30, 2020, Client E’s audit for the year ended February 29, 2020, and Client F’s audit for the year ended December 31, 2019.

36. Boyle CPA issued final audit reports before the Engagement Quality Reviewer finalized and signed EQRs or provided a concurring approval of issuance for Client A’s audit for the years ended August 31, 2020 and August 31, 2021, Client B’s audit for the year ended December 31, 2020, Client C’s audit for the year ended July 31, 2020, and Client G’s audit for the year ended October 31, 2020.

### **Failure to Exercise Due Professional Care**

37. AS 1015 states that auditors are required to exercise due professional care, including an attitude of professional skepticism throughout the audit. In the Issuer Clients’ audits, Respondents did not exercise due professional care, including an attitude of skepticism.

38. As a result of Respondents’ conduct described above, Respondents failed to exercise due professional care and an attitude of professional skepticism as required by AS 1015.

### **Issuer Clients Reported Boyle CPA Conducted Audits Pursuant to PCAOB Standards**

39. During the relevant period, Client C, Client D, and Client G had reporting obligations under Section 13(a) of the Exchange Act. During the relevant period, they filed periodic reports with the Commission which contained audit reports prepared by Boyle CPA which stated that their financial statement audits were conducted in accordance with PCAOB standards.

40. During the relevant period, Client A, Client B, and Client F had reporting obligations under Section 15(d) of the Exchange Act. As a result, each of these clients filed periodic reports with the Commission which contained audit reports prepared by Boyle CPA which stated that their financial statement audits were conducted in accordance with PCAOB standards.

41. R. Boyle and Boyle CPA knew, or should have known, that these clients with reporting obligations would include in their relevant filings audit reports which stated that Boyle CPA's financial statement audits were performed in accordance with PCAOB standards when, in fact, they were not. In light of the audit failures discussed above, R. Boyle and Boyle CPA also knew that the audits failed to adhere to PCAOB standards.

### Violations

42. Rule 2-02(b)(1) of Regulation S-X requires an accountant's report to "state the applicable professional standards under which the audit was conducted." 17 CFR 210.2-02(b)(1). An auditor violates Rule 2-02(b)(1) of Regulation S-X if it issues a report stating it has conducted its audit in accordance with PCAOB standards when it has not.

43. Based on the foregoing conduct, Boyle CPA committed violations of Rule 2-02(b)(1) of Regulation S-X and R. Boyle caused Boyle CPA's violations of Rule 2-02(b)(1) of Regulation S-X.

44. Section 13(a) of the Exchange Act and Rule 13a-1 thereunder require all issuers with securities registered under Section 12 of the Exchange Act to file annual reports with the Commission in conformity with the Commission's rules and regulations. The obligation to file such reports embodies the requirement that they be true and correct.

45. Based on the foregoing conduct, Respondents caused violations of Section 13(a) of the Exchange Act and Rule 13a-1 thereunder committed by Client C, Client D, and Client G. In order to establish that a person caused a non-scienter based violation, a showing of negligence will suffice.

46. Section 15(d) of the Exchange Act and Rule 15d-1 thereunder require all issuers with an effective registration statement pursuant to the Securities Act to file with the Commission annual reports in conformity with the Commission's rules and regulations. The obligation to file such reports embodies the requirement that they be true and correct.

47. Based on the foregoing, Respondents caused violations of Section 15(d) of the Exchange Act and Rule 15d-1 thereunder committed by Client A, Client B, and Client F.

48. Section 4C(a)(2) of the Exchange Act and Rule 102(e)(1)(ii) of the Commission's Rules of Practice provide, in part, that the Commission may deny, temporarily or permanently, the privilege of appearing or practicing before the Commission to any person who is found to have engaged in improper professional conduct. With respect to persons licensed to practice as accountants, "improper professional conduct" includes either of the following two types of negligent conduct: (1) a single instance of highly unreasonable conduct that results in a violation of applicable professional standards in circumstances in which an accountant knows, or should know, that heightened scrutiny is warranted; or (2) repeated instances of unreasonable conduct, each resulting in a violation of applicable professional standards, that indicate a lack of competence to practice before the Commission. Rule 102(e)(1)(iv)(B).



49. Based on the foregoing, Respondents engaged in improper professional conduct pursuant to Section 4C(a)(2) of the Exchange Act and Rule 102(e)(1)(ii) of the Commission's Rules of Practice.

### **Disgorgement and Civil Penalties**

50. The disgorgement and prejudgment interest ordered in paragraph IV.Y is consistent with equitable principles and does not exceed Respondents net profits from their violations, and returning the money to Respondents would be inconsistent with equitable principles. Therefore, in these circumstances, distributing disgorged funds to the U.S. Treasury is the most equitable alternative. The disgorgement and prejudgment interest ordered in paragraph IV.Y shall be transferred to the general fund of the U.S. Treasury, subject to Section 21F(g)(3) of the Exchange Act.

### **IV.**

In view of the foregoing, the Commission deems it appropriate to impose the sanctions agreed to in Respondents' Offers.

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

A. Respondents shall cease and desist from committing or causing any violations and any future violations of Rule 2-02(b)(1) of Regulation S-X and Sections 13(a) and 15(d) of the Exchange Act and Rules 13a-1 and 15d-1 promulgated thereunder.

B. R. Boyle and Boyle CPA are denied the privilege of appearing or practicing before the Commission as accountants.

C. After three years from the date of the Order, R. Boyle may request that the Commission consider R. Boyle's reinstatement by submitting an application to the attention of the Office of the Chief Accountant.

D. In support of any application for reinstatement to appear and practice before the Commission as a preparer or reviewer, or a person responsible for the preparation or review, of financial statements of a public company to be 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, R. Boyle shall submit a written statement attesting to an undertaking to have R. Boyle's work reviewed by the independent audit committee of any public company for which R. Boyle works or in some other manner acceptable to the Commission, as long as R. Boyle practices before the Commission in this capacity and will comply with any Commission or other requirements related to the appearance and practice before the Commission as an accountant.

E. In support of any application for reinstatement to appear and practice before the Commission as a member of an audit committee, as that term is defined in Section 3(a)(58) of the Exchange Act, as a preparer or reviewer, or as a person responsible for the preparation or review, of any public company's financial statements that are filed with the Commission, R.

Boyle shall submit a statement prepared by the audit committee(s) with which Respondent R. Boyle will be associated, including the following information:

1. A summary of the responsibilities and duties of the specific audit committee(s) with which R. Boyle will be associated;
2. A description of R. Boyle's role on the specific audit committee(s) with which Respondent will be associated;
3. A description of any policies, procedures, or controls designed to mitigate any potential risk to the Commission by such service;
4. A description relating to the necessity of R. Boyle's service on the specific audit committee; and
5. A statement noting whether R. Boyle will be able to act unilaterally on behalf of the Audit Committee as a whole.

F. In support of any application for reinstatement to appear and practice before the Commission as an independent accountant (auditor) before the Commission, R. Boyle must be associated with a public accounting firm registered with the PCAOB and R. Boyle shall submit the following additional information:

1. A statement from the public accounting firm (the "Firm") with which R. Boyle is associated, stating that the firm is registered with the PCAOB in accordance with the Sarbanes-Oxley Act of 2002;
2. A statement from the Firm with which the R. Boyle is associated that the Firm has been inspected by the PCAOB and that the PCAOB did not identify any criticisms of or potential defects in the Firm's quality control system that would indicate that R. Boyle will not receive appropriate supervision; and
3. A statement from R. Boyle indicating that the PCAOB has taken no disciplinary actions against R. Boyle since seven (7) years prior to the date of the Order other than for the conduct that was the basis for the Order.

G. In support of any application for reinstatement, R. Boyle shall provide documentation showing that R. Boyle is currently licensed as a certified public accountant ("CPA") and that R. Boyle has resolved all other disciplinary issues with any applicable state boards of accountancy. If R. Boyle is not currently licensed as a CPA, R. Boyle shall provide documentation showing that R. Boyle's licensure is dependent upon reinstatement by the Commission.

H. In support of any application for reinstatement, R. Boyle shall also submit a signed affidavit truthfully stating, under penalty of perjury:

1. That R. Boyle has complied with the Commission suspension Order, and with any related orders and undertakings, including any orders in the *Matter of Boyle CPA, LLC and Robert Allan Boyle, CPA* or any related Commission proceedings, including any orders requiring payment of disgorgement or penalties;
2. That R. Boyle undertakes to notify the Commission immediately in writing if any information submitted in support of the application for reinstatement becomes materially false or misleading or otherwise changes in any material way while the application is pending;
3. R. Boyle, since the entry of the Order, has not been convicted of a felony or a misdemeanor involving moral turpitude that would constitute a basis for a forthwith suspension from appearing or practicing before the Commission pursuant to Rule 102(e)(2);
4. That R. Boyle, since the entry of the Order:
  - (a) has not been charged with a felony or a misdemeanor involving moral turpitude as set forth in Rule 102(e)(2) of the Commission's Rules of Practice, except for any charge concerning the conduct that was the basis for the Order;
  - (b) has not been found by the Commission or a court of the United States to have committed a violation of the federal securities laws, and has not been enjoined from violating the federal securities laws, except for any finding or injunction concerning the conduct that was the basis for the Order;
  - (c) has not been charged by the Commission or the United States with a violation of the federal securities laws, except for any charge concerning the conduct that was the basis for the Order;
  - (d) has not been found by a court of the United States (or any agency of the United States) or any state, territory, district, commonwealth, or possession, or any bar thereof to have committed an offense (civil or criminal) involving moral turpitude, except for any finding concerning the conduct that was the basis for the Order; and
  - (e) has not been charged by the United States (or any agency of the United States) or any state, territory, district, commonwealth, or possession, civilly or criminally, with having committed an act of moral turpitude, except for any charge concerning the conduct that was the basis for the Order.

5. That R. Boyle's conduct is not at issue in any pending investigation of the Commission's Division of Enforcement, the PCAOB's Division of Enforcement and Investigations, any criminal law enforcement investigation, or any pending proceeding of a State Board of Accountancy, except to the extent that such conduct concerns that which was the basis for the Order.
6. R. Boyle has complied with any and all orders, undertakings, or other remedial, disciplinary, or punitive sanctions resulting from any action taken by any State Board of Accountancy, or other regulatory body.

I. R. Boyle shall also provide a detailed description of:

1. R. Boyle's professional history since the imposition of the Order, including
  - (a) all job titles, responsibilities and role at any employer;
  - (b) the identification and description of any work performed for entities regulated by the Commission, and the persons to whom R. Boyle reported for such work; and
2. R. Boyle's plans for any future appearance or practice before the Commission.

J. The Commission may conduct its own investigation to determine if the foregoing attestations are accurate.

K. If R. Boyle provides the documentation and attestations required in this Order and the Commission (1) discovers no contrary information therein, and (2) determines that R. Boyle truthfully and accurately attested to each of the items required in R. Boyle's affidavit, and the Commission discovers no information, including under Paragraph J, indicating that R. Boyle has violated a federal securities law, rule or regulation or rule of professional conduct applicable to R. Boyle since entry of the Order (other than by conduct underlying R. Boyle's original Rule 102(e) suspension), then, unless the Commission determines that reinstatement would not be in the public interest, the Commission shall reinstate the respondent for cause shown.

L. If R. Boyle is not able to provide the documentation and truthful and accurate attestations required in this Order or if the Commission has discovered contrary information, including under Paragraph J, the burden shall be on the R. Boyle to provide an explanation as to the facts and circumstances pertaining to the matter setting forth why R. Boyle believes cause for reinstatement nonetheless exists and reinstatement would not be contrary to the public interest. The Commission may then, in its discretion, reinstate the R. Boyle for cause shown.

M. If the Commission declines to reinstate R. Boyle pursuant to Paragraphs K and L, it may, at R. Boyle's request, hold a hearing to determine whether cause has been shown to permit Respondent to resume appearing and practicing before the Commission as an accountant.

N. After three years from the date of this order, Boyle CPA may request that the Commission consider its reinstatement by submitting an application to the attention of the Office of the Chief Accountant.

O. In support of any application for reinstatement to appear and practice before the Commission as a preparer or reviewer, or a person responsible for the preparation or review, of financial statements of a public company to be 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, Boyle CPA shall submit a written statement attesting to an undertaking to have Boyle CPA's work reviewed by the independent audit committee of any public company for which Boyle CPA works or in some other manner acceptable to the Commission, as long as Boyle CPA practices before the Commission in this capacity and will comply with any Commission or other requirements related to the appearance and practice before the Commission as an accountant.

P. In support of any application for reinstatement to appear and practice before the Commission as a member of an audit committee, as that term is defined in Section 3(a)(58) of the Securities Exchange Act of 1934 ("Exchange Act"), as a preparer or reviewer, or as a person responsible for the preparation or review, of any public company's financial statements that are filed with the Commission, Boyle CPA shall submit a statement prepared by the audit committee(s) with which Boyle CPA will be associated, including the following information:

1. A summary of the responsibilities and duties of the specific audit committee(s) with which Boyle CPA will be associated;
2. A description of Boyle CPA's role on the specific audit committee(s) with which Boyle CPA will be associated;
3. A description of any policies, procedures, or controls designed to mitigate any potential risk to the Commission by such service;
4. A description relating to the necessity of Boyle CPA's service on the specific audit committee; and
5. A statement noting whether Boyle CPA will be able to act unilaterally on behalf of the Audit Committee as a whole.

Q. In support of any application for reinstatement to appear and practice before the Commission as an independent accountant (auditor) before the Commission, Boyle CPA must be registered with the PCAOB and Boyle CPA shall submit the following additional information:

1. A statement regarding Boyle CPA's legal status and whether it has merged or become affiliated with any other legal entity;
2. A statement that Boyle CPA is registered with the PCAOB in accordance with the Sarbanes-Oxley Act of 2002;
3. A statement that Boyle CPA has, within the prior one (1) year period hired an independent CPA consultant (the "Consultant") who is not unacceptable to the staff of the Division of Enforcement of the Commission (the "Staff") and is affiliated with a public accounting firm registered with the PCAOB, that has conducted a review of Boyle CPA's quality control system, including the inspection and review of selected audit and review engagements of the firm

over the past two annual periods preceding the commencement of the review, and other testing of the audit, supervisory, and quality control procedures of the firm as are necessary. The statement should further provide that the review did not identify any criticisms of or potential defects in Boyle CPA's quality control system that would indicate that any of Boyle CPA's associated persons will not receive appropriate supervision. Boyle CPA agrees to require the Consultant, if and when retained, to enter into an agreement that provides that for the period of review and for a period of two (2) years from completion of the review, the Consultant shall not enter into any employment, consultant, attorney-client, auditing or other professional relationship with Boyle CPA, or any of its present or former affiliates, directors, officers, employees, or agents acting in their capacity. The agreement will also provide that the Consultant will require that any firm with which they are affiliated or of which they are a member, and any person engaged to assist the Consultant in performance of their duties under this Order shall not, without prior consent of the Staff, enter into any employment, consultant, attorney-client, auditing or other professional relationship with Boyle CPA, or any of its present or former affiliates, directors, officers, employees, or agents acting in their capacity as such for the period of the review and for a period of two (2) years after the review; and

4. A statement from Boyle CPA indicating that the PCAOB has taken no disciplinary actions against Boyle CPA since seven (7) years prior to the date of the Order other than for the conduct that was the basis for the Order.

R. In support of any application for reinstatement, Boyle CPA shall provide documentation showing that Boyle CPA is currently licensed as a certified public accountant ("CPA") and that Boyle CPA has resolved all other disciplinary issues with any applicable state boards of accountancy. If Boyle CPA is not currently licensed as a CPA, Boyle CPA shall provide documentation showing that Boyle CPA's licensure is dependent upon reinstatement by the Commission.

S. In support of any application for reinstatement, Boyle CPA shall also submit a signed affidavit truthfully stating, under penalty of perjury:

1. That Boyle CPA has complied with the Commission suspension Order, and with any related orders and undertakings, including any orders in the *Matter of Boyle CPA, LLC and Robert Allan Boyle, CPA*, or any related Commission proceedings, including any orders requiring payment of disgorgement or penalties;
2. That Boyle CPA undertakes to notify the Commission immediately in writing if any information submitted in support of the application for reinstatement becomes materially false or misleading or otherwise changes in any material way while the application is pending;

3. That Boyle CPA, since the entry of the Order, has not been convicted of a felony or a misdemeanor involving moral turpitude that would constitute a basis for a forthwith suspension from appearing or practicing before the Commission pursuant to Rule 102(e)(2);
4. That Boyle CPA, since the entry of the Order:
  - (a) has not been charged with a felony or a misdemeanor involving moral turpitude as set forth in Rule 102(e)(2) of the Commission's Rules of Practice, except for any charge concerning the conduct that was the basis for the Order;
  - (b) has not been found by the Commission or a court of the United States to have committed a violation of the federal securities laws, and has not been enjoined from violating the federal securities laws, except for any finding or injunction concerning the conduct that was the basis for the Order;
  - (c) has not been charged by the Commission or the United States with a violation of the federal securities laws, except for any charge concerning the conduct that was the basis for the Order;
  - (d) has not been found by a court of the United States (or any agency of the United States) or any state, territory, district, commonwealth, or possession, or any bar thereof to have committed an offense (civil or criminal) involving moral turpitude, except for any finding concerning the conduct that was the basis for the Order; and
  - (e) has not been charged by the United States (or any agency of the United States) or any state, territory, district, commonwealth, or possession, civilly or criminally, with having committed an act of moral turpitude, except for any charge concerning the conduct that was the basis for the Order.
5. That Boyle CPA's conduct is not at issue in any pending investigation of the Commission's Division of Enforcement, the PCAOB's Division of Enforcement and Investigations, any criminal law enforcement investigation, or any pending proceeding of a State Board of Accountancy, except to the extent that such conduct concerns that which was the basis for the Order.
6. That none of Boyle CPA's employees, partners, or professional staff's conduct is at issue in any pending investigation of the Commission's Division of Enforcement, the PCAOB's Division of Enforcement and Investigations, any criminal law enforcement investigation, or any pending proceeding of a State Board of Accountancy, except to the extent that such conduct concerns that which was the basis for the Order.

7. That Boyle CPA has complied with any and all orders, undertakings, or other remedial, disciplinary, or punitive sanctions resulting from any action taken by any State Board of Accountancy, or other regulatory body.

T. Boyle CPA shall also provide a detailed description of:

1. Boyle CPA's professional history since the imposition of the Order, including

- (a) all engagements including audit and attestation work;
- (b) the identification and description of any work performed for entities regulated by the Commission, and the primary contact person at such regulated entity; and

2. Boyle CPA's plans for any future appearance or practice before the Commission.

U. The Commission may conduct its own investigation to determine if the foregoing attestations are accurate.

V. If Boyle CPA provides the documentation and attestations required in this Order and the Commission (1) discovers no contrary information therein, and (2) determines that Boyle CPA truthfully and accurately attested to each of the items required in Boyle CPA's affidavit, and the Commission discovers no information, including under Paragraph U, indicating that Boyle CPA has violated a federal securities law, rule or regulation or rule of professional conduct applicable to Boyle CPA since entry of the Order (other than by conduct underlying Boyle CPA's original Rule 102(e) suspension), then, unless the Commission determines that reinstatement would not be in the public interest, the Commission shall reinstate the respondent for cause shown.

W. If Boyle CPA is not able to provide the documentation and truthful and accurate attestations required in this Order or if the Commission has discovered contrary information, including under Paragraph U, the burden shall be on Boyle CPA to provide an explanation as to the facts and circumstances pertaining to the matter setting forth why Boyle CPA believes cause for reinstatement nonetheless exists and reinstatement would not be contrary to the public interest. The Commission may then, in its discretion, reinstate Boyle CPA for cause shown.

X. If the Commission declines to reinstate Boyle CPA pursuant to Paragraphs V and W, it may, at Boyle CPA's request, hold a hearing to determine whether cause has been shown to permit Boyle CPA to resume appearing and practicing before the Commission as an accountant.

Y. Respondents shall, within ten days of the entry of this Order, pay, jointly and severally, disgorgement of \$166,581 and prejudgment interest of \$10,282 to the Securities and Exchange Commission for transfer to the general fund of the United States Treasury, subject to Exchange Act Section 21F(g)(3). If timely payment is not made, additional interest shall accrue pursuant to SEC Rule of Practice 600.



Z. Boyle CPA shall, within ten days of the entry of this Order, pay a civil money penalty in the amount of \$50,000 to the Securities and Exchange Commission for transfer to the general fund of the United States Treasury, subject to Exchange Act Section 21F(g)(3). If timely payment is not made, additional interest shall accrue pursuant to 31 U.S.C. § 3717.

Payment must be made in one of the following ways:

- (1) Respondents may transmit payment electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request;
- (2) Respondents may make direct payment from a bank account via Pay.gov through the SEC website at <http://www.sec.gov/about/offices/ofm.htm>; or
- (3) Respondents may pay by certified check, bank cashier's check, or United States postal money order, made payable to the Securities and Exchange Commission and hand-delivered or mailed to:

Enterprise Services Center  
Accounts Receivable Branch  
HQ Bldg., Room 181, AMZ-341  
6500 South MacArthur Boulevard  
Oklahoma City, OK 73169

Payments by check or money order must be accompanied by a cover letter identifying Boyle CPA and R. Boyle as Respondents in these proceedings, and the file number of these proceedings; a copy of the cover letter and check or money order must be sent to Paul A. Montoya, Associate Regional Director, Division of Enforcement, Securities and Exchange Commission, 175 W. Jackson Boulevard, Chicago, Illinois 60604.

AA. Amounts ordered to be paid as civil money penalties pursuant to this Order shall be treated as penalties paid to the government for all purposes, including all tax purposes. To preserve the deterrent effect of the civil penalty, Boyle CPA agrees that in any Related Investor Action it shall not argue that it is entitled to, nor shall it benefit by, offset or reduction of any award of compensatory damages by the amount of any part of Boyle CPA's payment of a civil penalty in this action ("Penalty Offset"). If the court in any Related Investor Action grants such a Penalty Offset, Boyle CPA agrees that it shall, within 30 days after entry of a final order granting the Penalty Offset, notify the Commission's counsel in this action and pay the amount of the Penalty Offset to the Securities and Exchange Commission. Such a payment shall not be deemed an additional civil penalty and shall not be deemed to change the amount of the civil penalty imposed in this proceeding. For purposes of this paragraph, a "Related Investor Action" means a private damages action brought against Boyle CPA by or on behalf of one or more investors based on substantially the same facts as alleged in the Order instituted by the Commission in this proceeding.

V.

It is further Ordered that, solely for purposes of exceptions to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. §523, the findings in this Order are true and admitted by R. Boyle, and further, any debt for disgorgement, prejudgment interest, civil penalty or other amounts due by R. Boyle under this Order or any other judgment, order, consent order, decree or settlement agreement entered in connection with this proceeding, is a debt for the violation by R. Boyle of the federal securities laws or any regulation or order issued under such laws, as set forth in Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C. §523(a)(19).

By the Commission.

Vanessa A. Countryman  
Secretary