

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

Release No. 84711 / November 30, 2018

Admin. Proc. File No. 3-18769

In the Matter of
JENNIFER F. WOLF, CPA

ORDER GRANTING PETITION TO LIFT TEMPORARY SUSPENSION AND
SCHEDULING BRIEFS

On September 14, 2018, we temporarily suspended Jennifer F. Wolf from appearing or practicing before the Commission.¹ Wolf, who holds a CPA license in California, was permanently enjoined on September 6, 2018 from violating Section 17(a)(3) of the Securities Act of 1933 and Rule 13b2-1 of the Securities Exchange Act of 1934. Commission Rule of Practice 102(e)(3)(i)(A) authorizes us to temporarily suspend an accountant subject to such an injunction from appearing or practicing before the Commission.²

On September 24, 2018, Wolf filed a petition to lift her temporary suspension and to issue a briefing schedule under Rule of Practice 102(e)(3)(ii).³ As discussed below, we grant the request to lift the temporary suspension and schedule briefs on motions for summary disposition.

Background

On April 18, 2016, the Commission filed a civil complaint alleging that Wolf, the former Acting Controller of Logitech International, S.A. (“Logitech”), engaged in conduct that resulted in Logitech filing a false and misleading Form 10-K for the fiscal year ended March 31, 2011.⁴ Wolf consented to entry by the district court of a final judgment against her. On September 6, 2018, the district court entered a final judgment incorporating the terms of Wolf’s consent,⁵

¹ *Jennifer F. Wolf, CPA*, Exchange Act Release No. 84131, 2018 WL 4444677 (Sept. 14, 2018).

² 17 C.F.R. § 201.102(e)(3)(i)(A).

³ *Id.* § 201.102(e)(3)(ii).

⁴ *See SEC v. Bardman, et al.*, No. 16-cv-2023-JST (N.D. Cal. Sept. 14, 2018), ECF No. 94.

⁵ *Id.* at 4.

ordering her to pay a \$50,000 civil penalty, and permanently enjoining her from future violations of Securities Act Section 17(a)(3)⁶ and Exchange Act Rule 13b2-1.⁷

In her consent, Wolf agreed that the final judgment would permit the Division of Enforcement to initiate “a follow-on administrative proceeding with the Commission pursuant to Rule 102(e) of the Commission’s Rules of Practice.”⁸ Wolf also “agree[d] to waive all constitutional, timeliness, and procedural objections” to the administrative proceeding.⁹

On September 14, 2018, following entry of the injunction, we issued the order under Rule 102(e)(3) temporarily suspending Wolf from appearing or practicing before the Commission. We ordered that the temporary suspension become permanent unless Wolf filed a petition to lift it within 30 days after service of the order, and we provided that, if Wolf filed such a petition, we would lift the temporary suspension and set a briefing schedule pursuant to Rule 250.¹⁰ In doing so, we recognized that the parties had agreed that “the determination of what, if any, sanction should be imposed on Wolf would be determined by the Commission upon written submission of the parties pursuant to Rule of Practice 250(c).”¹¹ We further provided that, if Wolf filed such a petition, the Commission may, after the opportunity for briefing and consideration of the briefs, “censure the petitioner” or “disqualify the petitioner from appearing or practicing before the Commission for a period of time, or permanently, pursuant to Rule 102(e)(3)(iii).”¹² Subsequently, Wolf filed this timely petition requesting that we lift the temporary suspension and schedule briefs on motions for summary disposition.¹³

Analysis

Rule 102(e)(3)(iii) provides that, upon receipt of a petition to lift a temporary suspension under Rule 102(e)(3), the Commission has the authority to “either lift the temporary suspension, or set the matter down for a hearing at a time and place designated by the Commission, or both, and, after opportunity for a hearing, may censure the petitioner or disqualify the petitioner from appearing or practicing before the Commission for a period of time or permanently.”¹⁴ Here, the

⁶ 15 U.S.C. § 77q(a)(3).

⁷ 17 C.F.R. § 240.13b2-1.

⁸ *Wolf*, 2018 WL 4444677, at *1; *see SEC v. Bardman, et al.*, No. 16-cv-2023-JST (N.D. Cal. Sept. 14, 2018), ECF No. 92-1, § 2(c) at 2.

⁹ *Bardman*, ECF No. 92-1, § 2(c) at 2.

¹⁰ *Wolf*, 2018 WL 4444677 at *2.

¹¹ *Id.*; *see also* 17 C.F.R. § 201.250.

¹² *Wolf*, 2018 WL 4444677 at *2.

¹³ On November 13, 2018, Wolf filed a “renewed petition to lift immediately” the temporary suspension. In light of our disposition, we deny the renewed petition as moot.

¹⁴ *See* 17 C.F.R. § 201.102(e)(3)(iii).

Commission provided in the order imposing the temporary suspension that the Commission “shall . . . lift the temporary suspension and set a briefing schedule pursuant to Rule 250” upon receipt of a timely petition requesting that the Commission lift the temporary suspension.

Accordingly, IT IS ORDERED that Jennifer F. Wolf’s petition to lift the temporary suspension is granted; and it is further

ORDERED that the parties shall file motions for summary disposition under Rule 250 by December 31, 2018.¹⁵ Any brief in opposition to such motion for summary disposition shall be filed by January 22, 2018, and any reply brief shall be filed by January 29, 2018.¹⁶ Pursuant to Rule 180(c),¹⁷ failure to make a filing required under these Rules of Practice may result in the Commission deciding the particular claim(s) at issue against that party.

All papers shall be filed with the Office of the Secretary. The Commission requests that an electronic courtesy copy of each filing should be emailed to APFilings@sec.gov in PDF text-searchable format. Any exhibits should be sent as separate attachments, not a combined PDF.

By the Commission.

Brent J. Fields
Secretary

¹⁵ 17 C.F.R. § 201.250. Pursuant to Rule 100(c) of the Rules of Practice, the Commission finds that it would serve the interests of justice and not result in prejudice to any party to provide that, notwithstanding any contrary reference in Rule 250 to filing with or disposition by a hearing officer, all filings shall be directed to and decided by the Commission.

¹⁶ *Id.* § 201.250(f)(2)(ii). Attention is called to Rules 150 - 153, 17 C.F.R. § 201.150 - 153, with respect to form and service, and Rule 250(e) and (f), 17 C.F.R. § 201.250(e) and (f), with respect to length limitations. Requests for extensions of time to file briefs will be disfavored.

¹⁷ 17 C.F.R. § 201.180(c).