

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 58441 / August 29, 2008**

**ACCOUNTING AND AUDITING ENFORCEMENT**  
**Release No. 2870 / August 29, 2008**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-13151**

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<b>In the Matter of</b>	:	<b>ORDER INSTITUTING</b>
	:	<b>ADMINISTRATIVE PROCEEDINGS</b>
<b>JERRY L. BURDICK, CPA,</b>	:	<b>PURSUANT TO RULE 102(e) OF THE</b>
	:	<b>COMMISSION’S RULES OF PRACTICE,</b>
<b>Respondent.</b>	:	<b>MAKING FINDINGS, AND IMPOSING</b>
	:	<b>REMEDIAL SANCTIONS</b>
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**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 Jerry L. Burdick (“Respondent” or “Burdick”) pursuant to Rule 102(e)(3)(i) of the Commission’s Rules of Practice.<sup>1</sup>

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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.

## 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 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 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. Burdick, age 68, is a former director of SeraCare Life Sciences, Inc. (“SeraCare”). He also served as SeraCare’s interim chief financial officer from February 2005 through May 2005. Burdick served as a director on SeraCare’s board until his resignation in March 2006. Burdick is a certified public accountant licensed in the State of California whose license was obtained in 1964 and which lapsed in 1997.
2. SeraCare is a Delaware corporation currently based in West Bridgewater, Massachusetts. In 2005, SeraCare’s principal headquarters were in Oceanside, California and its common stock was registered pursuant to Section 12(g) of the Securities Exchange Act of 1934 (“Exchange Act”) and listed on the Nasdaq National Market. SeraCare operated as a supplier and manufacturer of biological products (such as blood and plasma) for the biotechnology and pharmaceutical industry.
3. On August 14, 2008, a final judgment was entered against Burdick permanently enjoining him from future violations of Section 17(a)(2) and (3) of the Securities Act of 1933 and Rules 13a-14, 13b2-1, and 13b2-2 of the Exchange Act, and aiding and abetting violations of Sections 13(a) and 13(b)(2)(A) of the Exchange Act and Rules 12b-20 and 13a-13 thereunder, in the civil action entitled SEC v. Michael F. Crowley and Jerry L. Burdick in the United States District Court for the Southern District of California. The final judgment also ordered Burdick to pay \$25,000. Burdick consented to the entry of the judgment without admitting or denying any of the allegations in the complaint.
4. The Commission’s complaint alleged, among other things, that SeraCare, through the misconduct of Burdick, misstated its financial statements by inflating income before taxes for the second and third quarters of fiscal year 2005 by 20% and 17%, respectively. The complaint alleged that Burdick improperly released general inventory reserves that he created following a major acquisition by SeraCare, which caused SeraCare’s net income before taxes to be inflated in the second and third quarters of 2005. The complaint further alleged that Burdick caused misrepresentations to be made to SeraCare’s auditors by creating a backdated letter that was given to the auditors as support for recognizing revenue on an almost \$1 million sale before the

close of the fiscal year. The complaint further alleged that Burdick also caused misrepresentations to be made to SeraCare's auditors by providing an increased inventory valuation without any documented or verifiable support.

#### IV.

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

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

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

B. After one year from the date of this Order, Respondent may request that the Commission consider his reinstatement by submitting an application (attention: Office of the Chief Accountant) 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. Such an application must satisfy the Commission that Respondent's work in his practice before the Commission will be reviewed either by the independent audit committee of the public company for which he works or in some other acceptable manner, as long as he practices before the Commission in this capacity; and/or

2. an independent accountant. Such an application must satisfy the Commission that:

a) Respondent, or the public accounting firm with which he is associated, is registered with the Public Company Accounting Oversight Board ("Board") in accordance with the Sarbanes-Oxley Act of 2002, and such registration continues to be effective;

b) Respondent, or the registered public accounting firm with which he is associated, has been inspected by the Board and that inspection did not identify any criticisms of or potential defects in the respondent's or the firm's quality control system that would indicate that the Respondent will not receive appropriate supervision;

c) Respondent has resolved all disciplinary issues with the Board, and has complied with all terms and conditions of any sanctions imposed by the Board (other than reinstatement by the Commission); and

d) Respondent acknowledges his responsibility, as long as Respondent appears or practices before the Commission as an independent accountant, to comply with all requirements of the Commission and the Board, including, but not limited to, all requirements relating to registration, inspections, concurring partner reviews and quality control standards.

C. The Commission will consider an application by Respondent to resume appearing or practicing before the Commission provided that his state CPA license is current and he has resolved all other disciplinary issues with the applicable state boards of accountancy. However, if state licensure is dependent on reinstatement by the Commission, the Commission will consider an application on its other merits. The Commission's review may include consideration of, in addition to the matters referenced above, any other matters relating to Respondent's character, integrity, professional conduct, or qualifications to appear or practice before the Commission.

By the Commission.

Florence E. Harmon  
Acting Secretary