



proceedings, and the findings contained in Section III.2 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. Russo, age 66, was a certified public accountant licensed to practice in the State of New York until his license became inactive during 2006. From August 2002 through approximately December 2003, Russo was Certified Services, Inc.'s ("Certified") Chief Executive Officer and Chief Financial Officer.

2. On March 6, 2008, the Commission filed a complaint against Russo and others in the United States District Court, Southern District of Florida. [SEC v. Anthony R. Russo, et al., Civil Action No. 08-60315-Zloch]. On May 15, 2009, the court entered an order permanently enjoining Russo, by consent, from future violations of Sections 10(b) and 13(b)(5) of the Securities Exchange Act of 1934 ("Exchange Act") and Rules 10b-5, 13a-14, 13b2-1 and 13b2-2 thereunder, and aiding and abetting violations of Sections 13(a), 13(b)(2)(A) and 13(b)(2)(B) of the Exchange Act and Rules 12b-20, 13a-1 and 13a-13 thereunder. The Court also required Russo to pay disgorgement, prejudgment interest thereon and a civil money penalty and barred him from participating in an offering of penny stock.

3. The Commission's complaint alleged, among other things, that from approximately August 2002 through at least December 2003, Respondent and others violated the anti-fraud and the books and records provisions of the federal securities laws. These violations allowed Certified and others to overstate Certified's financial condition in filings made with the Commission. In addition, Certified and others failed to disclose related party transactions. Moreover, the Commission's complaint alleged that this scheme allowed tens of millions of dollars of Certified's funds to be siphoned into shells, which were controlled by related parties.

### IV.

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

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

Respondent Russo is suspended from appearing or practicing before the Commission as an accountant.

By the Commission.

Elizabeth M. Murphy  
Secretary