

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 75920 / September 15, 2015

ACCOUNTING AND AUDITING ENFORCEMENT
Release No. 3694 / September 15, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16809

In the Matter of	:	ORDER INSTITUTING PUBLIC
	:	ADMINISTRATIVE PROCEEDINGS
	:	PURSUANT TO RULE 102(e) OF THE
WILFRED ROBERT SUTCLIFFE,	:	COMMISSIONS RULES OF PRACTICE,
	:	MAKING FINDINGS, AND IMPOSING
Respondent.	:	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 Wilfred Robert Sutcliffe (“Respondent” or “Sutcliffe”) pursuant to Rule 102(e)(3)(i) of the Commission’s Rules of Practice.¹

¹ 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. Wilfred Robert Sutcliffe, age 52, is a citizen and resident of the United Kingdom. From April 2004 until May 2012, Sutcliffe was the Finance Director for Computer Sciences Corporation (CSC)'s multi-billion-dollar contract with the United Kingdom's National Health Service ("the NHS Contract"), to build and deploy an electronic patient records system across the UK. Sutcliffe studied accounting and business finance at Manchester University. He is a fellow of the Chartered Institute of Management Accountants (CIMA) in the United Kingdom.

2. CSC, a Nevada corporation headquartered in Falls Church, Virginia, sells information technology services. At all relevant times, CSC's common stock traded on the New York Stock Exchange.

3. On June 5, 2015, the Commission filed a complaint in the United States District Court for the Southern District of New York against Sutcliffe in Securities and Exchange Commission v. Wilfred Robert Sutcliffe, Civil Action Number 15-cv-4340 (RJS). On September 9, 2015, the court entered an order permanently enjoining Sutcliffe, by consent, from future violations of Section 17(a) of the Securities Act of 1933 (the "Securities Act") and Sections 10(b) and 13(b)(5) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rules 10b-5(a) and (c) and 13b2-1 promulgated thereunder, and from aiding and abetting violations of Exchange Act Sections 13(a), 13(b)(2)(A), and 13(b)(2)(B) and Rules 13a-1 and 13a-13 promulgated thereunder. Sutcliffe was also barred from acting as an officer or director of any public company pursuant to Section 20(e) of the Securities Act and Section 21(d)(2) of the Exchange Act and ordered to pay \$6,003.33 in disgorgement and \$1,060.62 in prejudgment interest.

4. The Commission's complaint alleged that, in September 2009, Sutcliffe manipulated CSC's accounting model for the NHS Contract to maintain a 16% profit margin after learning that the contract was likely to generate a loss. This allowed CSC to report \$221 million in operating profit in Q2FY2010. But for Sutcliffe's fraudulent acts, the company

would have reported a materially lower amount for that quarter, and for fiscal year 2010.

IV.

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

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

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

By the Commission.

Brent J. Fields
Secretary