

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 85478 / April 1, 2019

ACCOUNTING AND AUDITING ENFORCEMENT
Release No. 4034 / April 1, 2019

ADMINISTRATIVE PROCEEDING
File No. 3-18769

In the Matter of

JENNIFER F. WOLF, CPA,

Respondent.

**ORDER IMPOSING REMEDIAL
SANCTIONS PURSUANT TO RULE
102(e) OF THE COMMISSION'S RULES
OF PRACTICE**

I.

The Securities and Exchange Commission ("Commission") instituted these public proceedings against Jennifer F. Wolf ("Respondent" or "Doe") pursuant to Rule 102(e)(3)(i) of the Commission's Rules of Practice.¹

II.

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 her and the subject matter of these proceedings, and the findings contained in Section III. below, which are admitted, Respondent consents to the entry of this Order Imposing Remedial Sanctions ("Order"), as set forth below.

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.

III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Respondent Jennifer F. Wolf, 54, is and, at all relevant times, was a certified public accountant in the State of California, and is the former Acting Controller of Logitech International, S.A. ("Logitech").

2. On April 18, 2016, the Commission filed a complaint against Wolf in the United States District Court for the Northern District of California, entitled *Securities and Exchange v. Commission v. Bardman, et al.*, No. 15-cv-02023-JST (N.D. Cal.) (the "District Court Action"). The complaint alleged, among other things, that Wolf's conduct resulted in Logitech's filing a false and misleading Form 10-K for the fiscal year ended March 31, 2011 based on Logitech's failure to record an inventory reserve for its Revue product.

3. On September 6, 2018, the Court entered a consent final judgment against Wolf (the "Final Judgment") that, inter alia, permanently enjoined her from future violations of Section 17(a)(3) of the Securities Act of 1933 and Rule 13b2-1 of the Securities and Exchange Act of 1934.

IV.

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

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

A. Respondent 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 her 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 (other than as a member of an audit committee, as that term is defined in Section 3(a)(58) of the Securities Exchange Act of 1934). Such an application must satisfy the Commission that Respondent's work in her practice before the Commission as an accountant will be reviewed either by the independent audit committee of the public company for which she works or in some other acceptable manner, as long as she practices before the Commission in this capacity; and/or

2. 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 as a member of an audit committee, as that term is defined in Section 3(a)(58) of the Securities Act of 1934. Such an application will be considered on a facts and circumstances basis with

respect to such membership, and the applicant's burden of demonstrating good cause for reinstatement will be particularly high given the role of the audit committee in financial and accounting matters; and/or

3. an independent accountant.

Such an application must satisfy the Commission that:

- (a) Respondent, or the public accounting firm with which she 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 she 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 her responsibility, as long as she 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 her state CPA license is current and she 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 as an accountant. Whether an application demonstrates good cause will be considered on a facts and circumstances basis with due regard for protecting the integrity of the Commission's processes.

By the Commission.

Vanessa A. Countryman
Acting Secretary