UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION  

SECURITIES EXCHANGE ACT OF 1934  
Release No. 95223 / July 8, 2022  

ACCOUNTING AND AUDITING ENFORCEMENT  
Release No. 4315 / July 8, 2022  

ADMINISTRATIVE PROCEEDING  
File No. 3-20930  

In the Matter of  

STEVEN J. SHEINFELD, CPA,  
Respondent.  

ORDER INSTITUTING PUBLIC  
ADMINISTRATIVE PROCEEDINGS  
PURSUANT TO RULE 102(e) OF THE  
COMMISSION’S RULES OF PRACTICE,  
MAKING FINDINGS, AND IMPOSING  
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 Steven  
J. Sheinfeld ("Respondent" or "Sheinfeld") pursuant to Rule 102(e)(3)(i) of the Commission’s  
Rules of Practice.¹  

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  

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.
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 paragraph 3 of Section III below, which are admitted,
Respondent consents to the entry of this Order Instituting Public 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. Sheinfeld, age 69, was and has been a certified public accountant licensed to practice
in the State of New York. He worked at Rite Aid Corporation (“Rite Aid”) from 1994 until his
retirement in April 2017. During the relevant time period, Sheinfeld was Vice President of Internal
Assurance Services, and reported to Rite Aid’s Chief Compliance Officer.

2. Rite Aid is a Delaware corporation with its principal place of business in Camp Hill,
Pennsylvania. Rite Aid is a retail pharmacy chain. At all relevant times, Rite Aid’s common stock
was registered with the Commission pursuant to Section 12(b) of the Securities Exchange Act of
1934 (“Exchange Act”), and traded on the New York Stock Exchange under the symbol “RAD.”

3. On September 17, 2020, the Commission filed a complaint against Sheinfeld in
SEC v. Steven J. Sheinfeld, Civil Action No. 20-cv-1692-YK (M.D. Pa.). On June 17, 2022, the
court entered an order permanently enjoining Sheinfeld, by consent, from future violations of
Section 10(b) of the Exchange Act and Rule 10b-5 thereunder. Sheinfeld was also ordered to pay a
$305,129 civil money penalty.

4. The Commission’s complaint alleged, among other things, that in January 2017,
through the course of his duties at Rite Aid, Sheinfeld learned material non-public information
regarding the status of a publicly-announced merger (the “Planned Merger”) of Rite Aid with
Walgreens Boots Alliance, Inc. (“Walgreens”), and that, based on that information, Sheinfeld
traded Rite Aid securities in both his own and two family members’ accounts. The complaint
further alleged that Sheinfeld knew, or recklessly avoided knowing, that the information he learned
about the Planned Merger would cause Rite Aid’s stock price to fall, and that he knew he was
prohibited from trading on material nonpublic information about Rite Aid or the Planned Merger.
As alleged in the complaint, Sheinfeld’s trades in his and his family members’ accounts avoided
losses of more than $150,000.
IV.

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

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

A. Steven J. Sheinfeld is suspended from appearing or practicing before the Commission as an accountant.

By the Commission.

Vanessa A. Countryman
Secretary