

WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES



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STATE OF WISCONSIN
BEFORE THE ACCOUNTING EXAMINING BOARD

IN THE MATTER OF DISCIPLINARY
PROCEEDINGS AGAINST

DAVID G. CHAPMAN,
RESPONDENT.

:
:
: FINAL DECISION AND ORDER
:
:

0004939

Division of Legal Services and Compliance Case No. 15 ACC 015

The parties to this action for the purpose of Wis. Stat. § 227.53 are:

David G. Chapman
P.O. Box 214
Oconomowoc, WI 53066-0214

Wisconsin Accounting Examining Board
P.O. Box 8366
Madison, WI 53708-8366

Division of Legal Services and Compliance
Department of Safety and Professional Services
P.O. Box 7190
Madison, WI 53707-7190

The parties in this matter agree to the terms and conditions of the attached Stipulation as the final disposition of this matter, subject to the approval of the Wisconsin Accounting Examining Board (Board). The Board has reviewed this Stipulation and considers it acceptable.

Accordingly, the Board in this matter adopts the attached Stipulation and makes the following Findings of Fact, Conclusions of Law and Order.

FINDINGS OF FACT

1. Respondent David G. Chapman (DOB March 1, 1956) is certified by the State of Wisconsin as a Certified Public Accountant, having certificate number 7433-1, first issued on January 28, 1982 and current through December 14, 2017. Respondent's most recent address on file with the Wisconsin Department of Safety and Professional Services is P.O. Box 214, Oconomowoc, Wisconsin 53066-0214.

2. On May 28, 2014, Respondent was indicted in United States District Court for the Eastern District of Wisconsin Case Number 13-CR-00121.

3. The indictment alleged, among other things, that on or about July 16, 2008, Respondent knowingly falsified and made a false entry on a document by backdating a letter to February 6, 2008, in which he requested the liquidation of his own and other investors' (who were his clients) interest in the Central States Mortgage Company P55 participation pool.

4. On October 7, 2015, Respondent pled guilty to and was convicted of one count of Falsification of Records in violation of 18 U.S.C. § 1519, a Class C felony.

5. Respondent was sentenced to one year probation and ordered to pay an assessment of \$100 and restitution of \$150,000.

6. In resolution of this matter, Respondent consents to the entry of the following Conclusions of Law and Order.

CONCLUSIONS OF LAW

1. The Wisconsin Accounting Examining Board has jurisdiction to act in this matter pursuant to Wis. Stat. § 442.12, and is authorized to enter into the attached Stipulation pursuant to Wis. Stat. § 227.44(5).

2. By the conduct described in the Findings of Fact, Respondent has violated Wis. Admin. Code § Accy 1.401(1) by committing an act discreditable to the profession as set forth in Wis. Admin. Code § Accy 1.401(2)(e) by being convicted of a crime the circumstances of which substantially relate to the practice of accounting.

3. As a result of the above violation, David G. Chapman is subject to discipline pursuant to Wis. Stat. § 442.12(1)(b), (e) and (f).

ORDER

1. The attached Stipulation is accepted.

2. The Certified Public Accountant certificate issued to Respondent David G. Chapman (number 7433-1) is hereby **SUSPENDED** for a period of six months beginning 14 days from the date of this Order.

3. After the expiration of the period of suspension, Respondent may petition the Board for reinstatement of his certificate (number 7433-1) to practice as a certified public accountant. Any such petition shall include:

a. Proof of successful completion of all terms of Respondent's probation in United States District Court for the Eastern District of Wisconsin Case Number 13-CR-00121.

b. Proof that Respondent has successfully completed the AICPA Ethics Program, taken at his own expense.

c. A personal statement from Respondent articulating what he has learned from the AICPA Ethics Program and how he plans to ensure he will practice ethically as a Certified Public Accountant if he is granted a Certified Public Accountant certificate.

4. The Board may determine whether and under what terms and conditions a Certified Public Accountant certificate may be granted.

5. Within 90 days from the date of this Order, Respondent shall pay COSTS of this matter in the amount of \$498.

6. Submission of any petition and payment of costs (made payable to the Wisconsin Department of Safety and Professional Services) shall be sent to the Department Monitor at the address below:

Department Monitor
Division of Legal Services and Compliance
Department of Safety and Professional Services
P.O. Box 7190, Madison, WI 53707-7190
Telephone (608) 267-3817; Fax (608) 266-2264
DSPSMonitoring@wisconsin.gov

7. This Order is effective on the date of its signing.

WISCONSIN ACCOUNTING EXAMINING BOARD

by:

John Scheidegger
A Member of the Accounting Examining Board

Date

9/21/16

STATE OF WISCONSIN
BEFORE THE ACCOUNTING EXAMINING BOARD

IN THE MATTER OF DISCIPLINARY
PROCEEDINGS AGAINST

DAVID G. CHAPMAN,
RESPONDENT.

:
:
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:

STIPULATION

0004939

Division of Legal Services and Compliance Case No. 15 ACC 015

Respondent David G. Chapman and the Division of Legal Services and Compliance, Department of Safety and Professional Services, stipulate as follows:

1. This Stipulation is entered into as a result of a pending investigation by the Division of Legal Services and Compliance. Respondent consents to the resolution of this investigation by Stipulation.

2. Respondent understands that by signing this Stipulation, Respondent voluntarily and knowingly waives the following rights:

- the right to a hearing on the allegations against Respondent, at which time the State has the burden of proving those allegations by a preponderance of the evidence;
- the right to confront and cross-examine the witnesses against Respondent;
- the right to call witnesses on Respondent's behalf and to compel their attendance by subpoena;
- the right to testify on Respondent's own behalf;
- the right to file objections to any proposed decision and to present briefs or oral arguments to the officials who are to render the final decision;
- the right to petition for rehearing; and
- all other applicable rights afforded to Respondent under the United States Constitution, the Wisconsin Constitution, the Wisconsin Statutes, the Wisconsin Administrative Code, and other provisions of state or federal law.

3. Respondent is aware of Respondent's right to seek legal representation and has been provided an opportunity to obtain legal counsel before signing this Stipulation. Respondent is represented by Attorney Peter J. Plaushines.

4. Respondent agrees to the adoption of the attached Final Decision and Order by the Wisconsin Accounting Examining Board (Board). The parties to the Stipulation consent to the entry of the attached Final Decision and Order without further notice, pleading, appearance or consent of the parties. Respondent waives all rights to any appeal of the Board's order, if adopted in the form as attached.

5. If the terms of this Stipulation are not acceptable to the Board, the parties shall not be bound by the contents of this Stipulation, and the matter shall then be returned to the Division of Legal Services and Compliance for further proceedings. In the event that the Stipulation is not accepted by the Board, the parties agree not to contend that the Board has been prejudiced or biased in any manner by the consideration of this attempted resolution.

6. The parties to this Stipulation agree that the attorney or other agent for the Division of Legal Services and Compliance and any member of the Board ever assigned as an advisor in this investigation may appear before the Board in open or closed session, without the presence of Respondent, for purposes of speaking in support of this agreement and answering questions that any member of the Board may have in connection with deliberations on the Stipulation. Additionally, any such advisor may vote on whether the Board should accept this Stipulation and issue the attached Final Decision and Order.

7. Respondent is informed that should the Board adopt this Stipulation, the Board's Final Decision and Order is a public record and will be published in accordance with standard Department procedure.

8. The Division of Legal Services and Compliance joins Respondent in recommending the Board adopt this Stipulation and issue the attached Final Decision and Order.



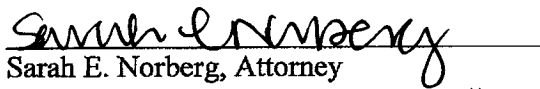
David G. Chapman, Respondent
P.O. Box 214
Oconomowoc, WI 53066-0214
Certificate no. 7433-1

9/7/2016
Date



Peter J. Flaushines, Attorney for Respondent
Cramer Multhaupt & Hammes LLP
1601 E. Racine Ave.
P.O. Box 558
Waukesha, WI 53187-0558

9/8/2016
Date



Sarah E. Norberg, Attorney
Division of Legal Services and Compliance
P.O. Box 7190
Madison, WI 53707-7190

9.9.16
Date