

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

MICHAEL C. DEEDON,
RESPONDENT.

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FINAL DECISION AND ORDER

0006211

Division of Legal Services and Compliance Case No. 18 ACC 015

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

Michael C. Deedon
301 N. 112th Avenue
Marathon, WI 54448-9571

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

Division of Legal Services and Compliance
Wisconsin 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 Accounting Examining Board (Board). The Board has reviewed this Stipulation and considers it acceptable.

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

FINDINGS OF FACT

1. Respondent Michael C. Deedon (DOB 05/03/1963) is licensed and certified by the State of Wisconsin as a Certified Public Accountant, having credential number 16063-1, first issued on June 20, 1997, and current through December 14, 2019. Respondent's most recent address on file with the Department of Safety and Professional Services (Department) is 301 N. 112th Avenue, Marathon, Wisconsin 54448-9571.

2. On July 24, 2018, Respondent pled guilty to and was convicted of Making False Statements to a Bank, a Class B felony, in violation of 18 U.S.C. § 1014, in United States District Court, Western District of Wisconsin, Case Number 18-CR-96.

3. The Information alleged that on or about May 1, 2013, Respondent, as Chief Financial Officer of WI Rapids Grain, LLC, prepared and submitted a 2012 year-end financial statement for WI Rapids Grain to Peoples State Bank, as required by a loan agreement, which intentionally overstated the amount of corn and soybeans owned by WI Rapids Grain for the purpose of influencing Peoples State Bank to continue its lending relationship with WI Rapids Grain.

4. On or about July 31, 2018, Respondent reported his felony conviction to the Department. Division of Legal Services and Compliance Case No. 18 ACC 015 was subsequently opened for investigation.

5. On November 5, 2018, Respondent was sentenced to 24 months imprisonment and two years supervised release, and was ordered to pay restitution of \$13,234,643.17.

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 violated Wis. Admin. Code § Accy 1.102(1) by knowingly misrepresenting facts.

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

4. As a result of the above violations, Michael C. Deedon is subject to discipline pursuant to Wis. Stat. § 442.12(1)(b).

ORDER

1. The attached Stipulation is accepted.

2. Respondent Michael C. Deedon's Certified Public Account credential (number 16063-1) is hereby SUSPENDED.

3. After a period of at least six (6) years following the date of this Order, Respondent may petition the Board for removal of the suspension and reinstatement of his credential (number 16063-1) to practice as a certified public accountant. Any such petition shall include:

- a. Proof of successful completion of all sentencing requirements, except restitution, in United States District Court, Western District of Wisconsin, Case Number 18-CR-96;
- b. Evidence that Respondent meets all then existing requirements for licensure; and
- c. Proof of Respondent's current competency to practice accounting as evidenced by successful completion of any and all continuing education that may be required for Certified Public Accountants for the biennial registration periods between the date of this Order and Respondent's petition.
- d. The Board may determine whether and under what terms and conditions such license may be reinstated.

4. Within ninety (90) days from the date of this Order, Michael C. Deedon shall pay costs of this matter in the amount of \$797.00.

5. Any petition to the Board and payment of costs (made payable to the Wisconsin Department of Safety and Professional Services) shall be sent by Respondent to the Department Monitor at:

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

You may also submit this information online via DSPS' Monitoring Case Management System at: <https://app.wi.gov/DSPSMonitoring>.

6. Violation of any of the terms of this Order may be construed as conduct imperiling public health, safety and welfare and may result in a revocation of Respondent's right to petition for reinstatement. In its discretion, the Board may, in the alternative, impose additional conditions and limitations or other additional discipline for a violation of any of the terms of this Order.

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

THE WISCONSIN ACCOUNTING EXAMINING BOARD

by: 
A Member of the Board

6-7-19
Date

STATE OF WISCONSIN
BEFORE THE ACCOUNTING EXAMINING BOARD

IN THE MATTER OF DISCIPLINARY
PROCEEDINGS AGAINST

MICHAEL C. DEEDON,
RESPONDENT.

:
:
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:

STIPULATION

0006211

Division of Legal Services and Compliance Case No. 18 ACC 015

Respondent Michael C. Deedon 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 Mario D. Mendoza of Murphy Desmond S.C.

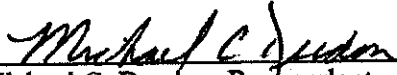
4. Respondent agrees to the adoption of the attached Final Decision and Order by the Wisconsin Accounting Examining Board (Board). The parties to the Stipulation consent to the entry of the attached Final Decision and Order without further notice, pleading, appearance or consent of the parties. Respondent 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.

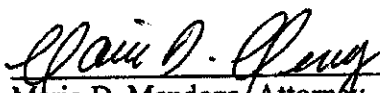
6. The parties to this Stipulation agree that the attorney or other agent for the Division of Legal Services and Compliance and any member of the Board ever assigned as an advisor in this investigation may appear before the Board in open or closed session, without the presence of Respondent, for purposes 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.


Michael C. Deedon, Respondent
301 N. 112th Avenue
Marathon, WI 54448-9571
Credential no. 16063-1

05/17/2019
Date


Mario D. Mendoza, Attorney
Murphy Desmond S.C.
33 E. Main Street, Suite 500
Madison, WI 53703

5/24/2019
Date


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

5.24.19
Date