

**BEFORE THE ACCOUNTANCY EXAMINING BOARD
OF THE STATE OF IOWA**

IN THE MATTER OF KEITH A. ARMSTRONG, CPA CERTIFICATE NO. 5758 RESPONDENT)))))	SETTLEMENT AGREEMENT AND ORDER CASE 94-78
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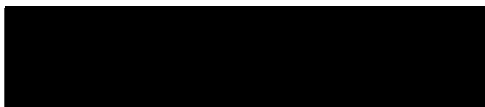
COME NOW the Iowa Accountancy Examining Board (Board) and Keith A. Armstrong (Respondent), pursuant to Iowa Code section 272C.3(4) (1994), and hereby stipulate as follows:


1. That Respondent was issued Iowa CPA certificate number 5758 on February 3, 1986.
2. That a Complaint was filed by the Board against Respondent on even day herewith.
3. In order to resolve this matter without proceeding to hearing, Respondent agrees to complete twenty-four (24) contact hours of continuing professional education in the subject areas of financial statement preparation. The continuing education shall be in addition to that required by 193A Iowa Administrative Code 10.3(1).
 - a. Eight (8) hours shall be in compilation and review.
 - b. Eight (8) hours shall be in accounting update.
 - c. Eight (8) hours shall be the Respondent's choice in the subject area of financial statement preparation.
4. The Respondent shall develop and submit a written plan for the completion of the continuing education which shall be approved by the Board prior to the Respondent attending these additional courses.
5. The Respondent shall complete the twenty-four hours of financial statement preparation courses by January 1, 1996. Documentation of the completion of the courses shall be submitted to the Board on or before January 12, 1996.
6. The Respondent shall develop a consultation agreement with an individual or firm of CPAs approved by the Board, to provide a pre-release review of all compilations issued by the Respondent. A copy of the agreement shall be submitted to the Board. Upon release of the reports, the Respondent shall submit copies of the review comments and evidence that the comments have been implemented to the Board.

7. Failure to execute the provisions of this Settlement Agreement shall result in the Board setting a date for a formal hearing for failure to comply with an order of the Board pursuant to Iowa Code section 272C.3(2)(a).
8. This agreement shall constitute the entire agreement of the parties hereto and is intended to be final disposition of all matters which are the subject of this Stipulation. Satisfactory completion of the terms of this Settlement Agreement shall be considered a final disposition of this matter and no other proceedings shall be instituted in this matter.
9. This Settlement Agreement is voluntarily entered into by Keith A. Armstrong and Keith A. Armstrong fully realizes the legal consequences of this Settlement Agreement.
10. This Settlement Agreement is subject to approval of the full Board. If the Board fails to approve this Settlement Agreement, it shall be of no force or effect to either party.
11. This Settlement Agreement is voluntarily submitted by the Respondent to the Board for consideration.

Dated this 29 day of September, 1995.

For the Iowa Accountancy Examining Board:


Chair, Iowa Accountancy Examining Board


Keith A. Armstrong, Respondent

13. July. 95
Date