

83-12

IN THE MATTER OF
ARGYL E. ULLESTAD
IOWA A.P. LICENSE
NO. 133
RESPONDENT

STIPULATION

WHEREAS, certain matters have come to the attention of the Iowa Board of Accountancy which indicate Argyl E. Ullestad committed acts despicable to the profession; and

WHEREAS, the Iowa Board of Accountancy has caused this matter to be investigated by a certified public accountant who is independent of the Board; and

WHEREAS, following the investigation, Argyl E. Ullestad, was given the opportunity to appear voluntarily with legal counsel before the Board's Committee on Ethics and Enforcement to be apprized of the results of the investigation and to orally present additional data, views, and comments at an informal conference on June 29, 1983; but declined that opportunity;

WHEREAS, Argyl E. Ullestad with full knowledge of the character of the investigation, its potential legal consequences, the right to counsel, and the right to a formal adjudicatory proceedings under section 116.23 of the Code of Iowa;

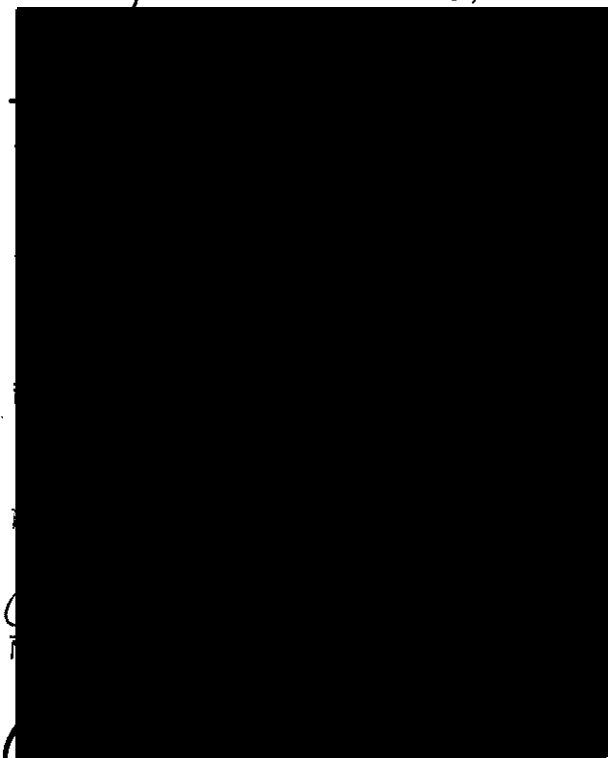
NOW THEREFORE, the Iowa Board of Accountancy and Argyl E. Ullestad do hereby stipulate and agree as follows:

1. Argyl E. Ullestad admits the jurisdiction of the Iowa Board of Accountancy over the persons and subject matter of this action.
2. Argyl E. Ullestad will surrender his accounting practitioners license No. 133 by July 15, 1983. This voluntary revocation is for a period of at least 24 months and this license will not be reinstated until this Board has approved the respondent's written application for reinstatement. During that two year period Argyl Ullestad will not in any way hold himself out to the public as an accounting practitioner.
3. Argyl E. Ullestad has been informed that as a part of this stipulation his name and a summary description of the sanction imposed on him will be published in the Iowa Board of Accountancy Newsletter pursuant to 101.A.C. 129.
4. Failure to execute the provisions of the stipulation shall result in the Board of Accountancy setting a date for a formal hearing on charges to be contained in a notice of hearing.

5. This agreement shall constitute the entire agreement of the parties hereto and is intended to effectuate a final disposition of all matters which are the subject of this stipulation. Satisfactory compliance with all terms and provisions of this stipulation by July 31, 1985 shall be considered a final disposition of this matter, and no other proceedings or actions informal or formal, shall be instituted in this matter upon said satisfactory compliance.

6. This stipulation is entered into by Argyl E. Ullestad voluntarily and without coercion or threat of any kind by any person and Argyl E. Ullestad fully realizes the legal consequences of this stipulation.

Dated this 18th day of July, 1983.



Argyl E. Ullestad
Respondent