

BEFORE THE ACCOUNTANCY EXAMINING BOARD  
OF THE STATE OF IOWA

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IN THE MATTER OF:	)	
WILLIAM F. O'LOUGHLIN, JR.,	)	
IOWA CPA CERTIFICATE NO. 4421,	)	CITATION AND WARNING
RESPONDENT.	)	

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WHEREAS, the Iowa Accountancy Examining Board has reviewed the review prepared for Lewis B. Osterbur and Associates, Inc. issued by William F. O'Loughlin on March 28, 1989; and

WHEREAS, the Board has as part of its investigation met with the Respondent to review this matter at an informal discussion September 21, 1989;

NOW THEREFORE, the Board concludes as follows:

(1) The Respondent holds a valid certificate (No. 4421) and permit to practice as a certified public accountant in Iowa.

(2) The Respondent admits that the Iowa Accountancy Examining Board has jurisdiction in this matter.

(3) Respondent submitted a review report to the Department of Agriculture which was originally prepared by another licensee. Respondent briefly reviewed this report and then filed the report under his signature as a professional courtesy to the other licensee.

(4) The review was inadequate in that it failed to comply with the technical standards required in 193A Iowa Admin. Code §§ 11.4(2) and 11.4(3).

(5) Further, based on the information before it, the Board believes that the Respondent displayed a lack of judgment and curiosity regarding the circumstances surrounding the engagement.

(6) For these reasons, the Board concludes that disciplinary action is warranted.

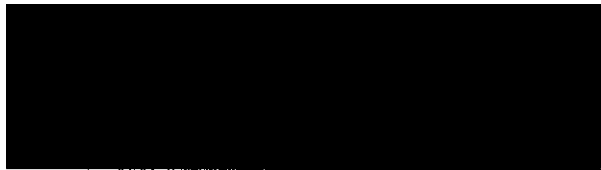
WHEREFORE, the Iowa Accountancy Examining Board warns the Respondent that the Board may restrict, suspend or revoke a permit to practice as a CPA if the licensee violates a rule of professional conduct pursuant to Iowa Code Section 116.21(4) (1989) and 193A Iowa Admin. Code §§ 11.3 and 11.4.

This citation and warning shall become a part of the Respondent's permanent record with the Iowa Accountancy Examining Board and is a public record.



WILLIAM F. O'LOUGHLIN, JR.

2/7/89  
Date



KENNETH A. PUTZIER  
Chair  
Ethics and Enforcement  
Committee

3-29-90  
Date