



June 17, 2024

George F. Schaefer
Palmisano & Associates
6200 Rockside Woods Blvd Ste 300
Independence, OH 44131

**RE: ADJUDICATION ORDER 2023-05-02 STAY OF REVOCATION
EXPIRATION OF STAY AND REVOCATION ACTION**

Dear Mr. Schaefer:

Pursuant to section 4701.16 of the Ohio Revised Code (RC), the Accountancy Board of Ohio (Board) is authorized to take disciplinary action against its licensees. The revocation of your CPA certificate and Firm registration at a formal disciplinary hearing on May 12, 2023, was stayed pursuant to Board Order. The firm was provided a stay of revocation to fulfill all requirements of the peer review program and renew the firm license. However, the firm failed to meet the requirements set forth by the peer review program by the program's May 31, 2024 deadline and the firm license has expired.

You and your firm have failed to comply with the Board's conditions of stay. As of June, 1 2024, your CPA certificate and Firm registration are revoked for failure to comply with the Board's Order.

Section 4701.99 of the RC makes it a criminal offense to use the designation "certified public accountant" or the title "CPA" in any manner if you are not authorized to do so. The Board therefore orders you to **immediately cease and desist all use of the CPA designation and the practice of public accounting in Ohio**. The performance of any attest services, and/or use of any sign, letterhead, business card, directory listing, website, social media, or other promotional material that in any way portrays you as an Ohio CPA or your firm as an Ohio CPA firm is prohibited. A Board investigator will monitor your compliance with this directive.

ORC section 4701.14 Unauthorized Practice states, in pertinent part:

(A) Except as permitted by rules adopted by the accountancy board, no individual shall assume or use the title or designation "certified public accountant," "certified accountant," "chartered accountant," "enrolled accountant," "licensed accountant," or "registered accountant," or any other title or designation likely to be confused with "certified public accountant," or any of the abbreviations "CPA," "PA," "CA," "EA," "LA," or "RA," or similar abbreviations likely to be confused with "CPA," or any other title, designation, words, letters, abbreviation, sign, card, or device tending to indicate that the individual is a certified public accountant, unless the individual holds a CPA certificate and holds an Ohio permit.



(C) Except as provided in divisions (C)(1), (2), (3), and (4) of this section, no partnership, professional association, corporation-for-profit, limited liability company, or other business organization not addressed in this section that is practicing public accounting in this state shall assume or use the title or designation "certified public accountant," "public accountant," "certified accountant," "chartered accountant," "enrolled accountant," "licensed accountant," "registered accountant," or any other title or designation likely to be confused with "certified public accountant" or "public accountant," or any of the abbreviations "CPA," "PA," "CA," "EA," "RA," or "LA," or similar abbreviations likely to be confused with "CPA" or "PA," or any other title, designation, words, letters, abbreviation, sign, card, or device tending to indicate that the business organization is a public accounting firm.

Failure to comply with Ohio law will result in formal charges being filed with your county prosecutor.

If you have any questions, please contact Investigations Supervisor, Madelin Esquivel, at 614-995-0192 or madelin.esquivel@acc.ohio.gov.

Sincerely,

Donna M. Oklok
Executive Director

DMO/sjs

Via Certified Mail #7022 2410 0002 6923 2523

Enclosure Board Order and Modified Board Order dated May 17, 2023 and July 11, 2023, respectively

cc: Office of the Attorney General