

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 57563 / March 26, 2008

ACCOUNTING AND AUDITING ENFORCEMENT
Release No. 2805 / March 26, 2008

ADMINISTRATIVE PROCEEDING
File No. 3-11911

In the Matter of	:	ORDER GRANTING APPLICATION FOR
	:	REINSTATEMENT TO APPEAR AND PRACTICE
Steven H. Barry, CPA	:	BEFORE THE COMMISSION AS AN ACCOUNTANT
	:	
	:	

On April 26, 2005, Steven H. Barry (“Barry”) was denied the privilege of appearing or practicing as an accountant before the Commission as a result of settled public administrative proceedings instituted by the Commission against Barry pursuant to Rule 102(e) of the Commission's Rules of Practice.¹ Barry consented to the entry of the April 26, 2005 order without admitting or denying the findings therein. This order is issued in response to Barry’s application for reinstatement to practice before the Commission as an accountant.

Barry served as the engagement partner for Deloitte & Touche LLP’s audit of Just for Feet, Inc.’s financial statements for the fiscal year ended January 30, 1999. Barry reasonably should have known that the financial statements had not been prepared in accordance with GAAP, but nonetheless issued, with others, an unqualified audit report that represented that the financial statements were free from material misstatements and were presented in conformity with GAAP and that the auditors had adhered to GAAS when the audit was performed. Barry did not comply with GAAS in the conduct of the audit and engaged in improper professional conduct within the meaning of Rule 102(e)(1)(ii) of the Commission’s Rules of Practice through repeated instances of unreasonable conduct.

Barry has met all of the conditions set forth in the original order and, in his capacity as an independent accountant, has stated that he will comply with all requirements of the Commission and the Public Company Accounting Oversight Board, including, but not limited to all

¹ See Accounting and Auditing Enforcement Release No. 2238 dated April 26, 2005. Barry was permitted, pursuant to the order, to apply for reinstatement after two years upon making certain showings.

requirements relating to registration, inspections, concurring partner reviews and quality control standards. In his capacity as a preparer or reviewer, or as a person responsible for the preparation or review, of financial statements of a public company to be filed with the Commission, Barry attests that he will undertake to have his work reviewed by the independent audit committee of any company for which he works, or in some other manner acceptable to the Commission, while practicing before the Commission in this capacity.

Rule 102(e)(5) of the Commission's Rules of Practice governs applications for reinstatement, and provides that the Commission may reinstate the privilege to appear and practice before the Commission "for good cause shown."² This "good cause" determination is necessarily highly fact specific.

On the basis of the information supplied, representations made, and undertakings agreed to by Barry, it appears that he has complied with the terms of the April 26, 2005 order denying him the privilege of appearing or practicing before the Commission as an accountant, that no information has come to the attention of the Commission relating to his character, integrity, professional conduct or qualifications to practice before the Commission that would be a basis for adverse action against him pursuant to Rule 102(e) of the Commission's Rules of Practice, and that Barry, by undertaking to have his work reviewed by the independent audit committee of any company for which he works, or in some other manner acceptable to the Commission, in his practice before the Commission as a preparer or reviewer of financial statements required to be filed with the Commission, and that Barry, by undertaking to comply with all requirements of the Commission and the Public Company Accounting Oversight Board, including, but not limited to, all requirements relating to registration, inspections, concurring partner reviews and quality control standards, in his practice before the Commission as an independent accountant has shown good cause for reinstatement. Therefore, it is accordingly,

ORDERED pursuant to Rule 102(e)(5)(i) of the Commission's Rules of Practice that Steven H. Barry, CPA is hereby reinstated to appear and practice before the Commission as an accountant.

By the Commission.

Nancy M. Morris
Secretary

² Rule 102(e)(5)(i) provides:

"An application for reinstatement of a person permanently suspended or disqualified under paragraph (e)(1) or (e)(3) of this section may be made at any time, and the applicant may, in the Commission's discretion, be afforded a hearing; however, the suspension or disqualification shall continue unless and until the applicant has been reinstated by the Commission for good cause shown." 17 C.F.R. § 201.102(e)(5)(i).