

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C.

SECURITIES EXCHANGE ACT OF 1934  
Release No. 56428 / September 13, 2007

ACCOUNTING AND AUDITING ENFORCEMENT  
Release No. 2708 / September 13, 2007

ADMINISTRATIVE PROCEEDING  
File No. 3-12789

IN THE MATTER OF CARL S. SANKO, CPA

The United States Securities and Exchange Commission (Commission) announced the issuance of an Order Instituting Administrative Proceedings Pursuant to Section 4C of the Securities Exchange Act of 1934 and Rule 102(e) of the Commission's Rules of Practice (Order) against Carl S. Sanko, CPA (Sanko).

The Order alleges that Sanko prepared and issued an audit report on the financial statements of a public company in 2004, without first registering with the Public Company Accounting Oversight Board (Board). Section 102(a) of the Sarbanes-Oxley Act of 2002 (Sarbanes-Oxley Act) prohibits accounting firms not registered with the Board from preparing or issuing audit reports with respect to any issuer after October 22, 2003. The Order alleges that, by this conduct, Sanko lacked the requisite qualifications to represent others and that Sanko willfully violated Section 102(a) of the Sarbanes-Oxley Act.

Based on the above, the Order institutes proceedings against Sanko pursuant to Sections 4C(a)(1) and 4C(a)(3) of the Securities Exchange Act of 1934 and Rule 102(e)(1)(i) and 102(e)(1)(iii) of the Commission's Rules of Practice to determine whether the allegations in the Order are true, and whether it should be censured or temporarily or permanently denied the privilege of appearing or practicing before the Commission as an accountant.

A hearing will be scheduled before an administrative law judge to determine whether the allegations in the Order are true, to provide Sanko an opportunity to dispute these allegations, and to determine what sanctions, if any, are appropriate. The Order directs the Administrative Law Judge to issue an initial decision in this matter no later than 300 days from the date of service of the Order.