

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 59047 / December 3, 2008

ACCOUNTING AND AUDITING ENFORCEMENT
Release No. 2904 / December 3, 2008

ADMINISTRATIVE PROCEEDING
File No. 3-11582

In the Matter of _____ : ORDER GRANTING APPLICATION FOR
Gary L. Seidelman, CPA : REINSTATEMENT TO APPEAR AND PRACTICE
: BEFORE THE COMMISSION AS AN ACCOUNTANT
: RESPONSIBLE FOR THE PREPARATION OR
: REVIEW OF FINANCIAL STATEMENTS REQUIRED
: TO BE FILED WITH THE COMMISSION

On August 11, 2004, Gary L. Seidelman, CPA (“Seidelman”) 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 Seidelman pursuant to Rule 102(e) of the Commission's Rules of Practice.¹ Seidelman consented to the entry of the order without admitting or denying the findings therein. This order is issued in response to Seidelman’s application for reinstatement to appear and practice before the Commission as an accountant responsible for the preparation or review of financial statements required to be filed with the Commission.

From the first quarter of 1998 through the first quarter of 2000, certain of Anicom, Inc.’s (“Anicom”) officers and employees engaged in improper earnings management techniques that inflated Anicom’s revenues by over \$38 million and net income by over \$20 million. During this period, Seidelman served as the engagement partner for PricewaterhouseCoopers LLP’s audits and interim reviews of the financial statements of Anicom. The Commission found that Seidelman engaged in improper professional conduct within the meaning of Rule 102(e)(1)(ii) of the Commission’s Rules of Practice in connection with PwC’s 1999 audit and first quarter 2000 interim review of Anicom’s financial statements. The Commission additionally found that Seidelman violated Section 10A(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”) and that Seidelman caused Anicom’s violations of Section 13(a) of the Exchange Act and Rules 12b-20, 13a-1, and 13a-13 thereunder.

¹ See Accounting and Auditing Enforcement Release No. 2078 dated August 11, 2004. Seidelman was permitted, pursuant to the order, to apply for reinstatement after three years upon making certain showings.

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, Seidelman 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. Seidelman is not, at this time, seeking to appear or practice before the Commission as an independent accountant. If he should wish to resume appearing and practicing before the Commission as an independent accountant, he will be required to submit an application to the Commission showing that he has complied and will comply with the terms of the original suspension order in this regard. Therefore, Seidelman's denial of the privilege of appearing or practicing before the Commission as an independent accountant continues in effect until the Commission determines that a sufficient showing has been made in this regard in accordance with the terms of the original suspension order.

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 information supplied, representations made, and undertakings agreed to by Seidelman, it appears that he has complied with the terms of the August 11, 2004 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 Seidelman, 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, has shown good cause for reinstatement. Therefore, it is accordingly,

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).

ORDERED pursuant to Rule 102(e)(5)(i) of the Commission's Rules of Practice that Gary L. Seidelman, CPA is hereby reinstated to appear and practice before the Commission as an accountant responsible for the preparation or review of financial statements required to be filed with the Commission.

By the Commission.

Florence E. Harmon
Acting Secretary