

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 54532 / September 28, 2006

ACCOUNTING AND AUDITING ENFORCEMENT
Release No. 2488 / September 28, 2006

ADMINISTRATIVE PROCEEDING
File No. 3-12444

In the Matter of	:	ORDER INSTITUTING ADMINISTRATIVE
	:	PROCEEDINGS PURSUANT TO RULE
WILLIAM SCOTT DELOACH (CPA),	:	102(e) OF THE COMMISSION’S RULES OF
	:	PRACTICE, MAKING FINDINGS, AND
Respondent.	:	IMPOSING REMEDIAL SANCTIONS
	:	
	:	

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted against William Scott DeLoach (“Respondent” or “DeLoach”) pursuant to Rule 102(e)(3)(i) of the Commission’s Rules of Practice.¹

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings

¹ Rule 102(e)(3)(i) provides, in relevant part, that:

The Commission, with due regard to the public interest and without preliminary hearing, may, by order, . . . suspend from appearing or practicing before it any . . . accountant . . . who has been by name . . . permanently enjoined by any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission, from violating or aiding and abetting the violation of any provision of the Federal securities laws or of the rules and regulations thereunder.

brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission's jurisdiction over him and the subject matter of these proceedings, which are admitted, and the findings contained in paragraph 3 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Rule 102(e) of the Commission's Rules of Practice, Making Findings, and Imposing Remedial Sanctions ("Order"), as set forth below.

III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. DeLoach, age 47, is a certified public accountant licensed to practice in the State of Florida. He served as Controller of The PBSJ Corp. ("PBSJ" or the "company") from 1992 to 2004, and as PBSJ's Chief Financial Officer from 2004, until his resignation in March 2005.

2. PBSJ is an employee-owned Florida corporation with its principal place of business in Miami, Florida. PBSJ provides a broad range of planning, designing, and construction services to a variety of public and private sector clients related to transportation, environmental, civil engineering, and construction management. Since 2000, PBSJ's common stock was registered with the Commission pursuant to Section 12(g) of the Securities Exchange Act of 1934 ("Exchange Act").

3. On September 15, 2006, the Commission filed a complaint against DeLoach in SEC v. William Scott DeLoach, et al. (Case No. 06-22329-CIV-GOLD) in the United States District Court for the Southern District of Florida. On September 19, 2006, the court entered an order permanently enjoining DeLoach, by consent, from future violations of Sections 10(b) and 13(b)(5) of the Exchange Act and Rules 10b-5, 13a-14, 13b2-1, and 13b2-2 thereunder, and aiding and abetting violations of Sections 13(a), 13(b)(2)(A), and 13(b)(2)(B) of the Exchange Act and Rules 12b-20, 13a-1, and 13a-13 thereunder.

4. The Commission's complaint alleged, among other things, that, over the course of 13 years, DeLoach, with the assistance of two other PBSJ employees, embezzled more than \$35 million of PBSJ funds. This fraudulent scheme resulted in numerous, material inaccuracies in PBSJ's financial statements and the impending restatements by the company of its financial statements for up to the past six years. The complaint alleged that DeLoach knowingly falsified PBSJ's books and records in an effort to conceal the massive theft and that, from 2004 through the first fiscal quarter of 2005, he certified several of PBSJ's annual and quarterly reports filed by PBSJ with the Commission that contained material misrepresentations as a result of his fraud. DeLoach also signed management representation letters to PBSJ's public auditors from several years, affirming that there had been no fraud at the company involving management.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanction agreed to in Respondent DeLoach's Offer.

Accordingly, it is hereby ORDERED, effective immediately, that:

DeLoach is suspended from appearing or practicing before the Commission as an accountant.

By the Commission.

Nancy M. Morris
Secretary