

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 63674 / January 7, 2011

ACCOUNTING AND AUDITING ENFORCEMENT
Release No. 3224 / January 7, 2011

ADMINISTRATIVE PROCEEDING
File No. 3-14177

In the Matter of

CARL W. JASPER, CPA

Respondent.

ORDER INSTITUTING PUBLIC
ADMINISTRATIVE PROCEEDINGS AND
IMPOSING TEMPORARY SUSPENSION
PURSUANT TO RULE 102(e)(3) OF THE
COMMISSION'S RULES OF PRACTICE

I.

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

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.

II.

The Commission finds that:

A. RESPONDENT

1. Jasper, age 54, is and has been a certified public accountant (“CPA”) licensed to practice in the State of California. From April 1999 through January 2007, Respondent served as Vice President, Chief Financial Officer, and Principal Accounting Officer of Maxim Integrated Products, Inc. (“Maxim”), a San Jose semiconductor company. From 1983 to 1995, Respondent worked as an auditor for Ernst & Young, LLP. Respondent’s CPA license was inactive during his tenure at Maxim.

B. CIVIL INJUNCTION

2. On November 5, 2010, the United States District Court for the Northern District of California entered an amended final judgment against Respondent. *SEC v. Jasper*, C-07-6122 JW (N.D. Cal. Dec. 4, 2007). The Amended Final Judgment followed a jury trial in which the jury found that Respondent violated Section 17(a)(1) of the Securities Act of 1933 (“Securities Act”) and Section 10(b) of the Securities and Exchange Act of 1934 (“Exchange Act”), and Rules 10b-5, 13a-14, 13b2-1, and 13b2-2 thereunder, and aided and abetted Maxim’s violations of Sections 13(a), 13(b)(2)(A), and 13(b)(2)(B) of the Exchange Act and Rules 12b-20, 13a-1, 13a-11, and 13a-13 thereunder.

3. The Amended Final Judgment against Respondent, among other things, permanently enjoins him from future violations, direct or indirect, of Section 17(a)(1) of the Securities Act and Section 10(b) of the Exchange Act and Rules 10b-5, 13a-14, 13b2-1, and 13b2-2 thereunder, and from aiding and abetting any violations of Sections 13(a), 13(b)(2)(A), and 13(b)(2)(B) of the Exchange Act and Rules 12b-20, 13a-1, 13a-11, and 13a-13 thereunder. It also bars Respondent, for a period of two years, from acting as an officer or director for any issuer that has a class of securities registered pursuant to Section 12 of the Exchange Act, 15 U.S.C. § 78I, or that is required to file reports pursuant to Section 15(d) of the Exchange Act, 15 U.S.C. § 78o(d), and requires Respondent to reimburse Maxim \$1,869,639 and pay a civil penalty of \$360,000.

4. The Commission’s first amended complaint alleged that Respondent, from at least 2000 through 2005, engaged in a scheme to illegally backdate stock options granted to Maxim’s employees and directors, concealing millions of dollars in expenses from investors and significantly overstating Maxim’s income. It further alleged that Respondent was aware that Maxim granted options on purported dates that had been selected with hindsight and that he knew, or was reckless in not knowing, that Maxim was failing to report expenses for those in-the-money options and was falsely reporting that it only granted options at fair market value. It further alleged that Respondent signed several of Maxim’s public filings, including annual, quarterly, and current reports and registration statements that were materially false and misleading.

III.

Based upon the foregoing, the Commission finds that a court of competent jurisdiction has permanently enjoined Respondent, a CPA, from violating the Federal securities laws within the meaning of Rule 102(e)(3)(i)(A) of the Commission's Rules of Practice. In view of these findings, the Commission deems it appropriate and in the public interest that Respondent be temporarily suspended from appearing or practicing before the Commission.

IT IS HEREBY ORDERED that Respondent be, and hereby is, temporarily suspended from appearing or practicing before the Commission. This Order shall be effective upon service on the Respondent.

IT IS FURTHER ORDERED that Respondent may within thirty days after service of this Order file a petition with the Commission to lift the temporary suspension. If the Commission within thirty days after service of the Order receives no petition, the suspension shall become permanent pursuant to Rule 102(e)(3)(ii).

If a petition is received within thirty days after service of this Order, the Commission shall, within thirty days after the filing of the petition, either lift the temporary suspension, or set the matter down for hearing at a time and place to be designated by the Commission, or both. If a hearing is ordered, following the hearing, the Commission may lift the suspension, censure the petitioner, or disqualify the petitioner from appearing or practicing before the Commission for a period of time, or permanently, pursuant to Rule 102(e)(3)(iii).

This Order shall be served upon Respondent personally or by certified mail at his last known address.

By the Commission.

Elizabeth M. Murphy
Secretary

Service List

Rule 141 of the Commission's Rules of Practice provides that the Secretary, or another duly authorized officer of the Commission, shall serve a copy of the Order Instituting Public Administrative Proceedings and Imposing Temporary Suspension Pursuant to Rule 102(e)(3) of the Commission's Rules of Practice ("Order") on the Respondent and his legal agent.

The attached Order has been sent to the following parties and other persons entitled to notice:

Honorable Brenda P. Murray
Chief Administrative Law Judge
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