

STATE OF VERMONT
BOARD OF PUBLIC ACCOUNTANCY

IN RE:)
GREGORY BARSANTI, CPA)
License No.: 001-0000555) Docket No.: AC04-1199
and)
IN RE: GREGORY U. BARSANTI,)
CPA, P.C., firm)
License No. 092-0000451)

STIPULATION AND CONSENT ORDER

STIPULATION

NOW COMES, the State of Vermont, by and through State Prosecuting Attorney Edward G. Adrian, and Gregory U. Barsanti, CPA (the "Respondent"), who stipulate and agree as follows:

Board Authority

1. The Board of Public Accountancy has jurisdiction to investigate, adjudicate and approve consent orders in respect to complaints of unprofessional conduct pursuant to: 3 V.S.A. §§ 129, 129a, 809 and 814; and 26 V.S.A. §§ 54, 72a, 73, 74, 75, 76 and 78; Rules of the Board of Public Accountancy (the "Board") and of the Vermont Secretary of State's Office of Professional Regulation.

2. "Conviction of a crime related to the practice of the profession or conviction of a felony, whether or not related to the practice of the profession is unprofessional conduct and is a basis for which the Board can impose disciplinary action. 3 V.S.A. § 129a(a)(9).

Facts

3. Respondent holds Certified Public Accountant license number 001-0000555, issued by the State of Vermont, which is currently lapsed. Respondent has held this license since August 13, 1985.

4. Respondent is the license holder of an Accounting Firm, Gregory U. Barsanti, CPA, P.C.. He is the license holder by virtue of license number 092-000451, issued by the State of Vermont. License number 092-000451 has lapsed. Respondent has held this license since July 1, 1994.

5. On February 7, 2003, Respondent was convicted of the criminal offense of mail fraud under 18 U.S.C. § 1341. Pursuant to the United States Code, mail fraud is a felony offense with a maximum penalty of five years imprisonment and/or a \$250,000.00 fine.

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Prosecuting Attorney
Office of
Professional Regulation
Montpelier, VT 05602

6. As the conviction for mail fraud is a felony, it constitutes unprofessional conduct, whether or not related to the practice of the accounting profession.

Charges

7. By committing the above act(s), circumstance(s) and/or omission(s), the Respondent has:

- a. Been convicted of a felony in violation of 3 V.S.A. § 129a(a)(9).

Understandings

8. The Respondent understands that the Board of Public Accountancy must review and accept the terms of the Order set forth below and that if the Board rejects all or any portion of the Order, then this entire document shall be null and void.

9. Respondent waives any notification period and requests that this be heard at the next available Board meeting. Respondent specifically waives any claims that any disclosures made to the full Board during its review of this agreement have prejudiced his rights to a fair and impartial hearing in future hearings if this agreement is not accepted by the Board.

10. Respondent has read and reviewed this entire document and agrees that it contains the entire agreement between the parties.

11. Respondent is not under the influence of any drugs or alcohol at the time he signs this Stipulation and Consent Order.

12. Respondent voluntarily enters into this agreement after the opportunity to consult with legal counsel and has not been coerced by anyone into signing this Stipulation and Consent Order.

13. Respondent voluntarily waives his right to a contested hearing before the Board.

14. Respondent agrees that the Board may enter the order set forth as follows:

ORDER

Based on the stipulation above it is **ORDERED AND ADJUDGED** as follows:

A. Respondent's actions described in paragraphs 4 and 5 above are grounds for discipline pursuant to 3 V.S.A. § 129a(a)(9) and Rules of the Board § 76(1).

B. The Respondent's license to practice accounting and license to operate an accounting firm are hereby **REVOKED** for an indefinite period of time.

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Prosecuting Attorney
Office of
Professional Regulation
Montpelier, VT 05602

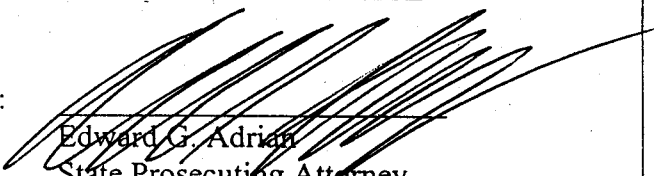
C. The Respondent may apply for reinstatement of his licenses, but shall not do so before this Order has been in effect for a **minimum period of five years**. If the Respondent does re-apply his license may be conditioned and limited pursuant to the Laws of the State of Vermont and the Rules of this Board.

D. The final disposition of the complaint against the Respondent is public and the Board may notify other states of its disposition as provided by 3 V.S.A. § 129(a)(7).

E. The Respondent understands that this Stipulation and Consent Order will remain part of Respondent's permanent licensing file and may be used for purposes of determining sanctions in any future disciplinary matter.

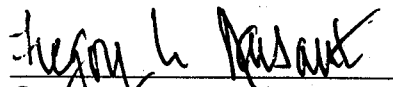
**STATE OF VERMONT
SECRETARY OF STATE**

Dated: 8/22/03

By: 
Edward G. Adrian
State Prosecuting Attorney

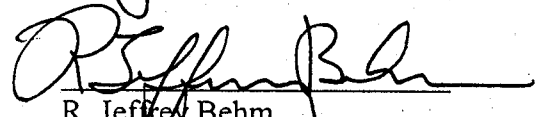
Dated: 8/7/2003

**GREGORY U. BARSANTI
RESPONDENT**

By: 
Gregory U. Barsanti

Approved as to form:

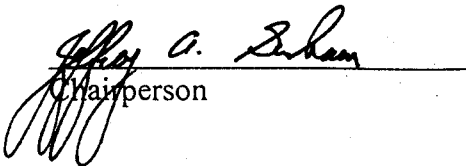
Dated: 8-20-03


R. Jeffrey Behm
Sheehey, Furlong & Behm
Attorneys for Respondent

APPROVED AND SO ORDERED:

**VERMONT BOARD OF PUBLIC
ACCOUANCY**

Dated: 9/23/2003

By: 
Chairperson

Date of Entry: 9/23/03

AC001.stip.wpd

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