

CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO  
*CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO ACT, 2017*

**DISCIPLINE COMMITTEE**

**IN THE MATTER OF:** Allegations against **JOHN M. ROSENTHAL, CPA, CA**, under **Rules 201.1, 212.1, and 218** of the CPA Code of Professional Conduct.

**TO:** John M. Rosenthal

**AND TO:** The Professional Conduct Committee

**ORDER MADE OCTOBER 1, 2025**

On April 30, 2025, the Panel determined that the Allegations that John M. Rosenthal had breached Rules 201.1, 212.1, and 218 of the CPA Ontario Code of Professional Conduct had been established, and he was found to have committed professional misconduct. Having considered the evidence and the oral submissions of the parties regarding sanction and costs on October 1, 2025, the Panel orders:

1. John M. Rosenthal's membership with the Chartered Professional Accountants of Ontario ("CPA Ontario") is revoked, effective the date of this Decision and Order;
2. John M. Rosenthal shall pay a fine of \$75,000 to CPA Ontario by December 30, 2025;
3. John M. Rosenthal shall be reprimanded in writing by the Chair of the hearing;
4. Notice of this Decision and Order, disclosing John M. Rosenthal's name, is to be given in the form and manner determined by the Discipline Committee:
  - a. to all members of CPA Ontario;
  - b. to the Public Accounting Standards Committee; and
  - c. to all provincial bodies;and shall be made available to the public.
5. Notice of this Decision and Order, disclosing John M. Rosenthal's name, is to be given by publication on the CPA Ontario website and in the *Globe and Mail* newspaper. John M. Rosenthal shall pay all costs associated with the publication within 30 days of invoicing, which shall be in addition to any other costs ordered by the Panel.

AND:

6. John M. Rosenthal shall pay costs of \$36,894.22 to CPA Ontario by December 30, 2025.

**DATED** this 1<sup>st</sup> day of October, 2025

A handwritten signature in black ink that reads "Bernard S. Schwartz". The signature is written in a cursive, flowing style.

Bernard S. Schwartz, FCPA, FCA  
Discipline Committee – Chair