

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

DISCIPLINE COMMITTEE

IN THE MATTER OF: Allegations against **MICHAEL E. SPITTERS, CPA, CA**, a member of the Chartered Professional Accountants of Ontario, under **Rules 104.2 and 201.1** of the CPA Ontario Code of Professional Conduct

TO: Michael E. Spitters

AND TO: The Professional Conduct Committee

DECISION AND ORDER MADE AUGUST 30, 2023

DECISION

The Allegations that Michael E. Spitters has breached Rules 104.2 and 201.1 of the CPA Ontario Code of Professional Conduct are established, and he has committed professional misconduct.

ORDER

IT IS ORDERED THAT:

1. Michael E. Spitters' membership with the Chartered Professional Accountants of Ontario ("CPA Ontario") is revoked, effective the date of this Decision and Order;
2. Michael E. Spitters shall pay a fine of \$30,000 to CPA Ontario by August 30, 2025;
3. Michael E. Spitters shall be reprimanded in writing by the Chair of the hearing;
4. Notice of this Decision and Order, disclosing Michael E. Spitters' name, is to be given in the form and manner determined by the Discipline Committee:
 - (a) to all members of CPA Ontario;
 - (b) to all provincial bodies;and shall be made available to the public.
5. Notice of this Decision and Order disclosing Michael E. Spitters' name is to be given by publication on the CPA Ontario website and in the *London Free Press*. Michael E. Spitters shall pay all costs associated with this publication, which shall be in addition to any other costs ordered by the Panel.

AND THAT:

6. Michael E. Spitters shall pay costs of \$80,000 to CPA Ontario by August 30, 2025.

DATED this 30th day of August, 2023

A handwritten signature in black ink, reading "Bernard S. Schwartz". The signature is written in a cursive style with a large, stylized 'B' and 'S'.

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