

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

DISCIPLINE COMMITTEE

IN THE MATTER OF: Allegations against **XIANGDONG (SHELDON) LU, CPA, CMA**, under **Rules 201.1 and 205** of the CPA Code of Professional Conduct.

TO: Xiangdong (Sheldon) Lu, CPA, CMA

AND TO: The Professional Conduct Committee

DECISION AND ORDER MADE APRIL 22, 2024

DECISION

The Allegations that Xiangdong (Sheldon) Lu has breached Rules 201.1 and 205 of the CPA Ontario Code of Professional Conduct are established, and he has committed professional misconduct.

ORDER

IT IS ORDERED THAT:

1. Xiangdong (Sheldon) Lu's membership with the Chartered Professional Accountants of Ontario ("CPA Ontario") is suspended for a period of 12 months, effective the date of this Decision and Order;
2. Xiangdong (Sheldon) Lu shall pay a fine of \$15,000 to CPA Ontario by April 22, 2025;
3. Xiangdong (Sheldon) Lu shall attend and successfully complete, by April 22, 2025, 10 hours of professional development courses offered by CPA Ontario related to the ethical obligations of a Chartered Professional Accountant, specifically courses that provide understanding of the Code of Professional Conduct. All costs associated with these courses shall be borne by Xiangdong (Sheldon) Lu;
4. Xiangdong (Sheldon) Lu shall be reprimanded in writing by the Chair of the hearing;
5. Notice of this Decision and Order, disclosing Xiangdong (Sheldon) Lu'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 all provincial bodies;and shall be made available to the public;
6. In the event that Xiangdong (Sheldon) Lu fails to comply with any of the terms of this Order, his membership with CPA Ontario shall be suspended until such time as he does comply, provided

that he complies within 30 days of the date of his suspension. In the event that he does not comply within the 30-day period, his membership in CPA Ontario shall be revoked and notice of the revocation of his membership, disclosing his name, shall be given in the manner specified above, and in a newspaper distributed in the geographic area of Xiangdong (Sheldon) Lu's practice or residence. All costs associated with this publication shall be borne by Xiangdong (Sheldon) Lu and shall be in addition to any other costs ordered by the panel.

AND THAT:

7. Xiangdong (Sheldon) Lu shall pay costs of \$26,000 to CPA Ontario by April 22, 2026.

DATED this 22nd day of April, 2024

A handwritten signature in black ink, appearing to read "Richa Khanna".

Richa Khanna, CPA, CA, LPA
Discipline Committee – Deputy Chair