

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

**DISCIPLINE COMMITTEE**

**IN THE MATTER OF:** Allegations against **SHELLEY S. SHIFMAN, CPA, CA**, under **Rules 104, 201.1 and 209.1** of the CPA Code of Professional Conduct and Allegations against **SHELLEY S. SHIFMAN, CPA, CA**, under **Rules 201.1 and 209.1** of the CPA Code of Professional Conduct.

**TO:** Shelley S. Shifman, CPA, CA

**AND TO:** The Professional Conduct Committee

**DECISION AND ORDER MADE MAY 16, 2024**

**DECISION**

In Case ID – D-23-033, the Allegations that Shelley S. Shifman has breached Rules 104, 201.1 and 209.1 of the CPA Code of Professional Conduct are established, and he has committed professional misconduct.

In Case ID – D-24-009, the Allegations that Shelley S. Shifman has breached Rules 201.1 and 209.1 of the CPA Code of Professional Conduct are established, and he has committed professional misconduct.

**ORDER**

IT IS ORDERED THAT:

1. Shelley S. Shifman's membership with the Chartered Professional Accountants of Ontario ("CPA Ontario") is revoked, effective the date of this Decision and Order;
2. Shelley S. Shifman shall pay a fine of \$50,000 to CPA Ontario by May 16, 2026;
3. Notice of this Decision and Order, disclosing Shelley S. Shifman'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;
4. Notice of this Decision and Order, disclosing Shelley S. Shifman's name, is to be given by publication on the CPA Ontario website and in *The Globe and Mail*. Shelley S. Shifman shall pay all costs associated with the publication, which shall be in addition to any other costs ordered by the Panel.

AND THAT:

5. Shelley S. Shifman shall pay costs of \$25,000 to CPA Ontario by May 16, 2026.

**DATED** this 16<sup>th</sup> day of May, 2024

A handwritten signature in black ink, appearing to read 'A. Finkel', with a stylized flourish at the end.

Alexandra Finkel, CPA, CA  
Discipline Committee – Deputy Chair