

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

**DISCIPLINE COMMITTEE**

**IN THE MATTER OF:** Allegations against **Mark S. Zaretsky (a revoked Member)**, under **Rules 104, 201.1, 202.2, and 212** of the CPA Code of Professional Conduct.

**TO:** Mark S. Zaretsky

**AND TO:** The Professional Conduct Committee

**DECISION AND ORDER MADE OCTOBER 21, 2025**

**DECISION**

The Panel was satisfied that Allegations 1(a) and (b), 2(a) and (b), 3(a), and 4(a) and (b) were proven and constituted breaches of Rules 104, 201.1, 202.2, and 212 of the Code of Professional Conduct. The Panel determined that, having breached these Rules, Mark S. Zaretsky, whose membership was revoked by order of the Discipline Committee on October 1, 2025, committed professional misconduct.

The Panel concluded that Allegations 3(b) and (c) were not proven.

**ORDER**

IT IS ORDERED THAT:

1. Mark S. Zaretsky is prohibited from applying for readmission to membership with the Chartered Professional Accountants of Ontario (“CPA Ontario”) until October 21, 2030;
2. Mark S. Zaretsky shall pay a fine of \$50,000 to CPA Ontario by April 21, 2026;
3. Notice of this Decision and Order, disclosing Mark S. Zaretsky’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 Mark S. Zaretsky’s name, is to be given by publication on the CPA Ontario website and in the *Globe and Mail* newspaper. Mark S. Zaretsky shall pay all costs associated with the publication, which shall be in addition to other costs ordered by the Panel.

AND THAT:

5. Mark S. Zaretsky shall pay costs of \$11,000 to CPA Ontario by April 21, 2026.

**DATED** this 21st day of October, 2025

A handwritten signature in black ink, appearing to read 'Jim Huang', with a long horizontal flourish extending to the right.

Jim Huang, CPA, CGA  
Discipline Committee – Deputy Chair