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___ $169.00 if paid by Sept. 24, 2012

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___ Check payable to **IUP Research Institute**

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Indiana University of Pennsylvania
Eberly College of Business & Information Technology
Suite 108 Attn: Wendy Kopczyk
664 Pratt Drive
Indiana, PA 15705

OR Call Wendy at 724-357-4841

OR Fax registration & credit card information to 724-357-5985, Attn: Wendy

GENERAL INFORMATION

- Knowledge—Intermediate
- No advance preparation required
- Seminar attendees earn 8 CPE credit hours (5 hours A&A, 3 hours Ethics)
- Cost: $169.00 if paid by Sept. 24, 2012, $189.00 after. Checks should be payable to IUP Research Institute and sent to the address on the reservation form.
- You will receive a confirmation email when your registration and payment have been received.
- Pre-registration is required as there is limited seating.
- Registration refreshments, lunch, beverages (available all day) and all hand-out materials are included with your registration fee.
- Completion Certificates will be provided at the conclusion of the seminar.
- Refund Policy—Full refund if your written request is received at least 5 days prior to the seminar. If less than 5 days notice, you will receive a refund of your registration fee minus $50.00 for late cancellation.
  Refunds will not be issued for no-shows.
- The Kovalchick Complex is located at:
  711 Pratt Drive, IUP
  Indiana, PA 15705
- Need additional information? Contact Wendy Kopczyk at IUP's Management Services Group. Phone 724-357-4841 or email wkopczyk@iup.edu.

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Continuing Professional Education Seminar

Focus on: Corporate Fraud & Ethics

September 27, 2012
Kovalchick Convention and Athletic Complex
Indiana, PA

8:00 a.m. – 4:00 p.m.

8 hours of CPE

(5 hours A&A, 3 hours Ethics)

Seminar goals are to expose you to various topics that are timely and purposeful to your profession.

License Number PX177835

Sponsor:

PNC

Indiana University of Pennsylvania

Continuing Professional Education Seminar

September 27, 2012

Kovalchick Complex—IUP

AGENDA

7:30 AM - 8:00 AM	**Registration**
8:00 AM - 9:40 AM	**A&A Part I**
9:40 AM - 9:55 AM	**Break**
9:55 AM - 11:25 AM	**A&A Part II**
11:25 AM - 11:40 AM	**Break**
11:40 AM - 12:30 PM	**A&A Part III**
12:30 PM - 1:10 PM	**Lunch**
1:10 PM - 2:40 PM	**Ethics Part I**
2:40 PM - 2:50 PM	**Break**
2:50 PM - 3:50 PM	**Ethics Part II**

SEMINAR OBJECTIVES

With a detailed analysis of two historic cases, Tyco and HealthSouth, and an overview of Enron and MCI WorldCom, we hope to thoroughly explain what occurred in these cases from an audit and accounting viewpoint and then analyze the ethical (or lack thereof) culture that permitted these financial frauds to occur. The lessons from these cases do not simply apply to large corporations, but if this same culture flourishes in small companies—even one-person entities—the same human elements that went so badly in these companies will like-wise poison small companies.

AGENDA DESCRIPTION

5 Hours A&A

HealthSouth-"It was the quintessential American success story: identify a niche; form a company to exploit it; raise millions in venture capital; take the concept public; meet stockholder expectations for 40 straight quarters, in the process of becoming a darling of Wall Street; and of course make money-plenty of it-while the stock price steadily climbs and revenue projections increase. In a few short years you've gone from rags to riches...you're on a monster roll...Until your boss, saddled with the realization that the Street expectations cannot be realistically be met, asks you to creatively "fix the numbers."

(A&A Continued)

— "How big was the fraud? In 2003 ...HealthSouth paid more money in taxes to the Federal Government than it legitimately made in the previous year." From "HealthSouth: The Wagon to Disaster"

Tyco—June 3, 2002, Manhattan District Attorney Robert Morgenthau investigates CEO Kozlowski for sales tax fraud for $1 million in state and city sales tax. On September 12, 2002, Morgenthau announces a criminal indictment accusing Kozlowski and CFO Mark Schwartz of enterprise corruption for allegedly stealing more than $170 million from Tyco and obtaining $430 million by fraud in the sale of company shares. Former Tyco corporate counsel Mark Belnick is charged separately with falsifying records to conceal more than $14 million in company loans.

MCI WorldCom—On June 25, 2002, WorldCom announced that it had misstated its financial statements over the last five quarters by 3.8 billion...Rounding errors????? Eventually $7 billion.

Enron Mission Statement—"Our Values-Respect, Integrity, Communication, Excellence (RICE)" $14 billion.

3 Hours Ethics

The Poisoned Culture—a comparison of the ethical environments of these companies with an emphasis of the Tone from the Top.

PRESENTER BIO

Duane Ponko
CPA, CFE

Following Mr. Ponko's position with the General Accounting Office (GAO—not the Government Accountability Office) as an auditor/accountant, he went to work at the Jones & Laughlin Steel Corporation in Pittsburgh. One of his positions there included special internal control assignments. During this time, the SEC investigated J&L for LIFO manipulations totaling a restatement of $35M and exposed him to the world of creative corporate accounting.

Duane has taught at both IUP and University of Pittsburgh. He has his own CPA business and helped to create a company as the CFO that now employs over 700 people.

He, unfortunately, was exposed to a personal, business embezzlement that led to his intense interest in forensics. He developed one of the first forensic courses in the nation and has conducted many forensic seminars in an effort to spread the gospel about business fraud-corporate and white collar crime.

PNC

Thank you to PNC for sponsoring this seminar.

A special thank you to PNC officials Janet Zombek and Dave Bush.