



North Carolina State Board of Certified Public Accountant Examiners

FOR IMMEDIATE RELEASE

Contact: Robert N. Brooks, Executive Director
Email: communications@nccpaboard.gov

State CPA Board Obtains Default Judgment and Injunction against Jay William Glasser

RALEIGH: The North Carolina State Board of Certified Public Accountant (CPA) Examiners ("Board") has obtained a Default Judgment and Injunction ("Order") against Jay William Glasser of Chapel Hill, NC. Wake County Superior Court Judge Winston M. Rozier, Jr., issued the Order on September 23, 2019.

The Order stems from a complaint filed by the Board alleging that Glasser has repeatedly violated North Carolina General Statutes §93-3 and §93-6 by signing audit reports as a CPA. Those statutes prohibit an individual from using the CPA title unless the person is a licensed CPA.

The Order bars Glasser from

using the terms 'certified public accountant,' 'CPA,' or any other words, letters, abbreviations, symbols, or other means of identification to indicate that he has been admitted to practice as a certified public accountant, unless the Defendant, at some time in the future, becomes a duly licensed certified public accountant.

If Glasser violates the Order, the Court may punish him under the Court's contempt powers.

In November 2000, the Board issued a Notice of Apparent Violation and Demand to Cease and Desist ("Agreement") against Glasser. In the Agreement, Glasser consented to stop using the CPA designation and identify himself as an accountant only.

About the Board

An independent State agency, the Board grants certificates of qualification as CPAs to those individuals who meet the statutory requirements. The Board also adopts and enforces the rules of professional ethics and conduct to be observed by CPAs in North Carolina. The Board is composed of seven members appointed by the Governor. Five members must be holders of valid and unrevoked NC CPA certificates as issued by the Board in accordance with the NC General Statutes. The remaining two members, who are not CPAs, represent the interests of the public-at-large. As of November 5, 2019, North Carolina has 21,894 CPAs with active licenses.



North Carolina State Board of Certified Public Accountant Examiners

NOTICE OF DEFAULT JUDGMENT AND INJUNCTION

Notice is hereby given that the North Carolina State Board of Certified Public Accountant Examiners has obtained a Notice of Default Judgment and Injunction against **JAY WILLIAM GLASSER** for violation of the North Carolina Accountancy Law (North Carolina General Statute 93).

The information contained in this notification is derived from the official records of the Board and is being provided to the media and other interested persons and organizations in the public interest. The Board has authorized its use for the purpose of issuing news releases and/or other notifications to the public.

An independent agency of the State of North Carolina, the Board is responsible for the examination, licensure, and regulation of CPAs.

NAME: JAY WILLIAM GLASSER

ADDRESS: 16 HAMILTON RD., CHAPEL HILL, NC 27517

VIOLATION(S): SEE ATTACHED

DATE NOTIFICATION ISSUED: 11/8/2019

BY: 
Robert N. Brooks, Executive Director



DISTRIBUTION:

American Institute of CPAs (AICPA)
Better Business Bureau of Eastern NC
Chapel Hill/Carrboro Chamber of Commerce
Internal Revenue Service, NC
Internal Revenue Service, US
National Society of Accountants
NC Association of CPAs (NCACPA)

NC Department of Revenue
NC Secretary of State
NC Society of Accountants
News & Observer
PCAOB
SEC
South Carolina Board of Accountancy

WHEREFORE, the Court makes the following **FINDINGS OF FACT** based upon the allegations contained in Plaintiff's Complaint and other competent information:

1. Pursuant to Chapter 93 of the North Carolina General Statutes (the "Accountancy Act"), the Plaintiff, the North Carolina State Board of Certified Public Accountant Examiners ("Board"), was created to, among other things, regulate the use of the title "certified public accountant" in the State and also to regulate the "public practice of accountancy."

2. As part of its powers, the Board has the authority to grant certificates of qualification admitting qualified applicants to practice as certified public accountants in North Carolina (hereinafter "licensees").

3. The Defendant, Jay William Glasser ("Glasser" or "Defendant") has never been a licensee of the Board or other board of accountancy. As such, he is not permitted to utilize the CPA title or hold himself out as a CPA.

4. In November of 2000, the Board and Glasser entered into a Notice of Apparent Violation and Demand to Cease and Desist (hereinafter "Cease and Desist Agreement"). Per the Cease and Desist Agreement, Glasser consented to the Board's demand that he "cease and desist from use of the designation 'CPA' and identify himself only as an 'accountant.'"

5. The Board was subsequently informed by the South Carolina Board of Accountancy that Glasser audited the balance sheet of IIKS Quality Remodeling LLC (hereinafter "2018 Opinion"). Upon information and belief, Glasser signed the audit opinion as "Jay W. Glasser, CPA." The letterhead of the 2018 Opinion states "Jay W. Glasser, CPA Certified Public Accountants."

6. HKS Quality Remodeling LLC provided the Board with another audit opinion which was signed by Glasser in November of 2015 (hereinafter "2015 Opinion").

7. Glasser's use of the titles "certified public accountant" or "CPA" violates N.C. Gen. Stat. § 93-3, which provides as follows:

93-3. Unlawful use of title "certified public accountant" by individual.

It shall be unlawful for any person who has not received a certificate of qualification or not been granted a practice privilege under G.S. 93-10 admitting the person to practice as a certified public accountant to assume or use such a title, or to use any words, letter, abbreviations, symbols or other means of identification to indicate that the person using same has been admitted to practice as a certified public accountant.

8. By issuing audits in the public practice of accounting as a CPA, Glasser has also violated N.C. Gen. Stat. § 93-6, which provides:

§ 93-6. Practice as accountants permitted; use of misleading titles prohibited.

It shall be unlawful for any person to engage in the public practice of accountancy in this State who is not a holder of a certificate as a certified public accountant issued by the Board, unless such person uses the term "accountant" and only the term "accountant" in connection with his name on all reports, letters of transmittal, or advice, and on all stationery and documents used in connection with his services as an accountant, and refrains from the use in any manner of any other title or designation in such practice.

9. Pursuant to N.C. Gen. Stat. § 93-12(16), the Board has the power and authority, "[t]o apply to the courts, in its own name, for injunctive relief to prevent violations of this Chapter or violations of any rules adopted pursuant to this Chapter... ."

10. Glasser's repeated uses of the title "CPA" or "certified public accountant" constitute serious ongoing violations of the Accountancy Act.

Based upon the foregoing Findings of Fact, the Court makes the following **CONCLUSIONS OF LAW**:

1. The Accountancy Act created the Board to, among other things, safeguard life, health and property, and to regulate the use of the title "Certified Public Accountant" or "CPA" in North Carolina.

2. The Court has jurisdiction and venue over the parties and this matter.

3. This Court may award injunctive relief to the Board pursuant to N.C. Gen. Stat. § 93-12(16).

4. The Defendant, by repeatedly holding himself out as a certified public accountant and by continuing to use the title certified public accountant or CPA, has violated N.C. Gen. Stat. § 93-3.

5. The Defendant, by engaging in the public practice of accountancy without a license and without limiting himself to the term "accountant" and only "accountant," has violated N.C. Gen. Stat. § 93-6.

IT IS THEREFORE ORDERED that:

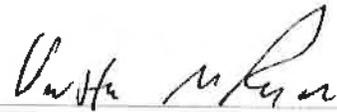
1. The Defendant is enjoined from using the terms "certified public accountant", "CPA" or any other words, letters, abbreviations, symbols or other means of identification to indicate that he has been admitted to practice as a certified public accountant, unless the Defendant, at some time in the future, becomes a duly licensed certified public accountant. This

Order shall not prohibit the Defendant from using the term “accountant” or from practicing as an “accountant.”

2. The Superior Court of Wake County, North Carolina, shall retain jurisdiction for the purpose of enforcing this order.

3. Any violation of this order shall be deemed contempt of court and may be punishable by the Court’s contempt powers granted pursuant to Chapter 5A of the North Carolina General Statutes.

This the 23 day of September, 2019



The Honorable Winston M. Rozier, Jr.
Superior Court Judge Presiding
Wake County Superior Court

**THE NORTH CAROLINA STATE BOARD OF CERTIFIED PUBLIC
ACCOUNTANT EXAMINERS**

IN THE MATTER OF:

Alvin "J.W." Glasser, aka Alvin Mack Glasser,
and Jay W. Glasser
Henderson/Glasser Associates CPA
Respondents

**NOTICE OF APPARENT VIOLATION
AND DEMAND TO CEASE AND DESIST**

TO THE ABOVE NAMED RESPONDENTS:

WHEREAS, the North Carolina State Board of Certified Public Accountant Examiners is authorized by N.C.G.S. §93-12 (16) to enforce the provisions of the North Carolina Certified Public Accountant Act (Act) through actions for injunctive relief regarding "a single violation" of this Chapter; and,

WHEREAS, pursuant to N.C.G.S. §93-13, the Board may institute proceedings in an appropriate court seeking civil penalties of \$1,000.00 for each violation of the Act.

WHEREAS, pursuant to N.C.G.S. §93-4, "It shall be unlawful for any firm, copartnership, or association to assume or use the title of certified public accountant, or to use any words, letters, abbreviations, symbols or other means of identification to indicate that the members of such firm, copartnership, or association have been admitted to practice as certified public accountants, unless each of the members of such firm, copartnership or association first shall have received a certificate of qualification from the State Board of Certified Public Accountant Examiners admitting him to practice as a certified public accountant; provided, however, that the Board may exempt those persons who do not actually practice in or reside in the State of North Carolina from registering and receiving a certificate of qualifications under this section;"

WHEREAS, pursuant to N.C.G.S. §93-6 "It shall be unlawful for any person to engage in the public practice of accountancy in this State who is not a holder of a certificate as a certified public accountant issued by the Board, unless such person uses the term 'accountant' and only the term 'accountant' in connection with his name on all reports, letters of transmittal, or advice, and on all stationery and documents used in connection with his services as an accountant, and refrains from the use in any manner of any other title or designation in such practice."

WHEREAS, Respondent Alvin Glasser (hereinafter "Respondent Glasser") is not licensed by the Board as a certified public accountant and Henderson/Glasser Associates CPA (hereinafter "Respondent firm") is not registered with the Board as a certified public accountant firm and,

WHEREAS, Respondent Glasser has allowed his name and Respondent firm's name to appear on business cards, firm billings, and forms provided to clients which identify him as a "CPA" and his firm as a CPA firm thereby conveying the impression that he and his firm are authorized to engage in the public practice of accountancy, using a title other than "accountant" when, in fact, he is not lawfully authorized to perform any such service using a title other than "accountant" in this State. Such a representation is misleading and contrary to N.C.G.S. §93-4, §93-6 and §93-13.

THEREFORE, Respondent Glasser is hereby notified and the North Carolina State Board of Certified Public Accountant Examiners demands that he immediately cease and desist from use of the designation "CPA" and identify himself only as "accountant." The North Carolina State Board of CPA Examiners also demands that Respondent Glasser immediately cease and desist from offering services through Respondent firm and cease and desist from use or reference in any manner to an association with or relationship to Brian Charles Henderson, CPA.

North Carolina State Board of Certified Public Accountant Examiners
R. STANLEY VAUGHAN, President

BY: Robert N. Brooks DATE: 2 November 00
Robert N. Brooks, Executive Director

In lieu of civil proceedings authorized by N.C.G.S. §93-12(16), the Board will accept Respondent's consent to this Demand.

Consented to:

BY: Alvin J.W. Glasser DATE: 10 - NOVEMBER - 2000
Alvin J.W. Glasser