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Department of Justice

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District of Arizona

FOR IMMEDIATE RELEASE

Friday, March 18, 2016

Former CPA Sentenced to Prison for Fraudulently Conducting ERISA Audits

PHOENIX, – On March 16, 2016, Michael Edelen, 64, of Phoenix, Ariz., was sentenced by U.S. District Judge Humetewa to 24 months in prison, followed by 3 years of supervised release, and was ordered to pay \$459,308 in restitution to 45 victims. In October of 2015, Edelen had previously pleaded guilty to conspiring to make false statements in audit documents required by ERISA pension plans and conspiring to commit mail and wire fraud.

Michael Edelen, operating as Retirement Plan Auditors, Ltd., and several other entities, performed audits of retirement plans covered by ERISA as a CPA licensed in several states. After he lost his licenses, he continued to perform the audits and to sign audit reports required by ERISA to be signed by a CPA. During 2011 and 2012, Edelen conducted audits for 45 companies and submitted reports to the U.S. Secretary of Labor falsely claiming the retirement plans were audited by a CPA. He collected \$459,308 from the victim companies, all of which believed Edelen was a licensed CPA.

“Our office will continue to prosecute those who conspire to falsely represent clients in any type of financial transactions,” said Acting U.S. Attorney Elizabeth A. Strange. “I want to thank our partner agencies for their commitment to investigating these types of public trust crimes.”

“CPAs represent the first line of defense for plan participants. We are grateful to the USAO Arizona in joining with us in our resolve to keep that line strong and remove unqualified practitioners who threaten the integrity of our system,” said Ian Dingwall, Chief Accountant for the Department of Labor, Employee Benefits Security Administration.

“The US Postal Inspection Service will continue to partner with fellow law enforcement agencies to bring those to justice who use our nation’s mail system to commit fraud,” said Postal Inspector in Charge Keith Fixel. “The US Postal Inspection Service remains dedicated to our mission to protect the US Postal Service, secure the nation’s mail system, and ensure public trust in the mail.”

Charlotte Anne Viterbo, also formerly a CPA, separately had pleaded guilty to a federal fraud charge for her role in the offenses, and she was sentenced by U.S. District Judge Snow on Jan. 11, 2016, to 3 years of probation, and was ordered to pay \$24,000 in restitution. Both Edelen and Viterbo agreed as part of their plea agreements to refrain from future professional involvement with ERISA plans and to refrain from seeking reinstatement of their CPA licenses.

The investigation in this case was conducted by the U.S. Department of Labor and the U.S. Postal Inspection Service. The prosecution was handled by Peter Sexton and Monica Klapper, Assistant U.S. Attorneys, District of Arizona, Phoenix.

CASE NUMBER: CR-15-1318-PHX-DJH; CR-15-1320-PHX-GMS

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Public Corruption

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