

## Another Guilty Plea in KPMG Tax Shelter Case

New York (Dec. 26, 2006) - A Utah businessman has become the third person to enter a guilty plea in the criminal probe over tax shelters promoted by 16 former executives of Big Four firm KPMG.



Chandler S. Moisen pleaded guilty to one count of tax fraud conspiracy and one count of wire fraud. He waived his right to a trial.

Prosecutors have charged 16 former KPMG executives and two others with conspiracy and tax evasion alleging they participated in a scheme that allowed wealthy tax shelter clients to sidestep paying roughly \$2.5 billion in taxes to the Internal Revenue Service. Moisen is expected to testify against the defendants. Jury selection in the case is scheduled to begin in September.

In addition to Moisen, former KPMG partner David Rivkin and Domenick DeGiorgio, a former executive at a German bank, pled guilty to fraud, conspiracy and tax-evasion charges in 2005.

In August 2005, KPMG agreed to pay a record \$456 million as part of a deferred-prosecution agreement admitting to fraudulent conduct in its marketing of its tax shelters.

— WebCPA staff

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