

BEFORE THE ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

IN THE MATTER OF THE )  
COMPLAINT AGAINST: )  
ADOLPHE CATLIN CADE, IV, CPA ) CASE NO. 18-20  
CERTIFICATE NO. 2923 )  
 )  
RESPONDENT. )

**ORDER**

COMES NOW the Alabama State Board of Public Accountancy ("the Board"), and, following a full and fair hearing before the Board on November 15, 2018, in Tuscaloosa, AL, in the matter of the complaint against Adolphe Catlin Cade, IV, CPA, Certificate No. 2923, makes the following Findings of Facts and Conclusions of Law in support of this Order.

**FINDINGS OF FACT**

1. Respondent entered into an Agreement for Pretrial Diversion on September 17, 2018, in the United States District Court for the Northern District of Alabama, Southern Division styled *United States of America v. Adolphe Catlin Cade, IV*, Case 2:18-cr-00430-KOB-JEO Document 7, included with consent.

2. The United States has alleged that Respondent did knowingly execute and attempt to execute a scheme and artifice (1) to defraud other persons in connection with securities of Golden Enterprises, Inc., and (2) to obtain, by means of false and fraudulent pretenses, representations, and promises, money and property in connection with the purchase and sale of securities of Golden Enterprises, Inc., an issuer with a class of securities registered under Section 12 of the Securities Exchange Act of 1934 (the "Exchange Act") (15 U.S.C. § 781) as detailed in

the information styled *United States of America v. Adolphe Catlin Cade, IV*, Case 2:18-cr-00430-KOB-JEO Document 1.

3. Respondent was charged by the United States with securities fraud under 18 U.S.C § 1348 (“securities fraud”). The United States Attorney for the Northern District of Alabama deferred prosecution in that district for securities fraud for 12 months from the date of the agreement signed, and agreed to dismiss those charges with prejudice, provided that the Respondent follow the conditions of the Pretrial Diversion.

#### CONCLUSIONS OF LAW

The Board finds that the facts as established at the hearing and as outlined above constitute a violation of Sections 34-1-1, et seq., Code of Alabama 1975, as follows:

1. Respondent admits he is subject to the provisions of the ALA. CODE (1975) §§ 34-1-1 – 22 and the jurisdiction of the Board.
2. Respondent stipulates that the circumstances set forth in the "Stipulated Facts" constitutes a violation of one or more of the following statutes and administrative rules: Ala. Code (1975) §§ 34-1-12(a)(4), and 34-1-12(a)(11); and/or Ala. Admin. Code r. 30-X-6-.05(1).
3. Respondent stipulates the circumstances set forth in the “Findings of Fact” are basis for disciplinary action by the Board.

It is therefore ORDERED, ADJUDGED and DECREED by this Board that the license, registration, certificate and/or permit to practice of the Respondent be REVOKED, that the CPA Certificate number 2923 be REVOKED, that Respondent is fined five thousand dollars (\$5,000.00) to be paid within thirty (30) days of this Order, that the Respondent return the revoked Certified

Public Accountant Certificate to the Board office within thirty (30) days of this Order and that Respondent complete the NASBA CPT Ethics Training Course before applying for reinstatement.

DONE this 15<sup>th</sup> day of November 2018.

ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

CONCUR:

MS. SHEPPARD-HARRIS AND MESSRS.  
BARRANCO, BLACKMON, COMER, GRICE,  
AND MADISON

RECUSED:

MESSR. SCHAFFERS

ATTEST:



D. Boyd Busby, CPA  
Executive Director  
December 5, 2018