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For Immediate Release

CPAs UNITED TO RESTORE PUBLIC CONFIDENCE IN THE PROFESSION:

A national group of CPAs have banded together to help restore the public's confidence in their profession. Recognizing that the American Institute of Certified Public Accountants (AICPA) is the most renowned organization for the profession, the group will focus its efforts on steps the AICPA should take so that all CPAs can support the national professional member organization as it carries out its responsibilities to the public and its members. The recent string of corporate improprieties has led to diminishing public confidence in the integrity, ethics and honesty of the CPA.

After months of communicating with AICPA members through email and at CPA conferences about the issues surrounding the profession and the AICPA's role in addressing these issues, twelve accountants from across the country met in Malibu, CA on June 22, 2002, to form "CPAs Reforming Our Profession." Their goal is to help reform the AICPA and to hopefully bring to light some issues that they feel need to be better handled by their national professional member organization.

The group has posted their "Want List" at their website (www.cpas4reform.com) which states 15 issues they feel that the AICPA needs to address regarding its role in representing the accounting profession and in serving its members.

Mitch Freedman, a Sherman Oaks, California CPA, and spokesperson for the group says, "CPAs all over the country have told us that they feel the AICPA has strayed from its role of representing and supporting its members. We want to work with the AICPA to solve the issues facing our profession. To that end, we need the ability to express our concerns to AICPA management and elected representatives in order to restore both the credibility and dignity of CPAs throughout the country."

The coalition plans to disseminate information in any manner available, including electronic means via their website, www.cpas4reform.com along with email, faxes, and a listserve hosted by YahooGroups. [To subscribe send an email to cpas4reform-subscribe@yahoogroups.com]

The group intends to have a positive impact on the AICPA and the profession. For more information, you can visit their website at www.cpas4reform.com or contact Mitch Freedman at 818-905-0321 or at his email at mitchpfs@mfac-bizmgt.com>