

ORDER

consents to entry of this Order Instituting Disciplinary Proceedings, Making Findings, and Imposing Sanctions ("Order") as set forth below.²

III.

On the basis of Respondent's Offer, the Board finds³ that:

A. Respondent

1. Maurício Pires de Andrade Resende, 51, is a former partner of the PCAOB registered firm Deloitte Touche Tohmatsu Auditores Independentes ("Deloitte Brazil" or "Firm"). From June 2010 until July 2016, Resende was the Risk and Reputation Leader for the Deloitte Touche Tohmatsu Limited ("Deloitte Global") entities in Brazil, including Deloitte Brazil. Resende was also a member of the Executive Committee and Chairman of the Deloitte Brazil Attest Committee from June 2010 until July 2016, and was a member of the Policy Committee, the governing board of the Firm, from June 1, 2012 until May 31, 2016. Resende was also the Firm's Ethics Partner from 2010 to 2014. In or about July 2016, the Firm removed Resende from his leadership positions and placed him on administrative leave. At all relevant times, Resende was an associated person of a registered public accounting firm as that term is defined in Section 2(a)(9) of the Act and PCAOB Rule 1001(p)(i). Resende separated from the Firm in November 2016.

B. Respondent Failed to Cooperate with a Board Investigation

Applicable PCAOB Rules

2. Section 105(b)(3)(A) of the Act authorizes the Board to sanction an associated person of a registered public accounting firm for "refus[ing] to...cooperate with the Board in connection with an investigation[.]"⁴ Board rules include procedures for implementing that authority.⁵ Noncooperation with a Board investigation includes: (a) "fail[ing] to comply with an accounting board demand ['ABD']"; (b) "knowingly

² The findings herein are made pursuant to Respondent's Offer and are not binding on any other person or entity in this or any other proceeding.

³ The sanctions that the Board is imposing on Respondent in this Order are imposed pursuant to Section 105(b)(3) of the Act, 15 U.S.C. § 7215(b)(3), and PCAOB Rule 5300(b).

⁴ 15 U.S.C. § 7215(b)(3)(A).

⁵ See PCAOB Rules 5110, 5200(a)(3).

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mak[ing] any false material declaration or mak[ing] or us[ing] any other information, including any book, paper, document, record, recording, or other material, knowing the same to contain any false material declaration"; (c) "abus[ing] the Board's processes for the purpose of obstructing an investigation"; and (d) "otherwise [failing] to cooperate in connection with an investigation."⁶

3. PCAOB rules also prohibit associated persons of registered public accounting firms from taking or omitting to take any action "knowing, or recklessly not knowing, that the act or omission would directly and substantially contribute to a violation by that registered public accounting firm of," among other things, the Rules of the Board.⁷

Respondent Violated PCAOB Rules in Connection with a Board Investigation

4. On October 15, 2013, the PCAOB Division of Enforcement and Investigations (the "Division") issued a document request to Deloitte Brazil as part of an informal inquiry, requesting that the Firm produce, among other things, the work papers from the Firm's audit of Gol Linhas Aéreas Inteligentes S.A., also known as Gol Intelligent Airlines Inc. ("Gol"), for fiscal year 2010 ("2010 Gol Audit"). In response to that request, the Firm produced a set of 2010 Gol Audit work papers that had been improperly altered in connection with a 2012 Board inspection of the audit. At the time the Firm produced the work papers to the Division in 2013, it did not disclose the improper alterations, which it had made to conceal deficiencies in the 2010 Gol Audit.

5. On Saturday, February 22, 2014, Resende and another senior Firm partner⁸ met with a Deloitte Brazil colleague who had been the senior manager on the 2010 Gol Audit ("Gol Senior Manger").⁹ At that meeting, the Gol Senior Manager disclosed the improper alteration of the 2010 Gol Audit work papers to Resende and the other senior partner. Resende subsequently discussed the Firm's production of improperly altered work papers to the Division with other senior Firm partners, including the engagement partner for the 2010 Gol Audit ("Gol Engagement Partner").¹⁰ By no

⁶ See PCAOB Rule 5110(a).

⁷ PCAOB Rule 3502, *Responsibility Not to Knowingly or Recklessly Contribute to Violations*.

⁸ See *Wanderley Olivetti*, PCAOB Rel. No. 105-2016-034 (Dec. 5, 2016).

⁹ See *André Ricardo Aguillar Paulon*, PCAOB Rel. No. 105-2016-035 (Dec. 5, 2016).

¹⁰ See *José Domingos do Prado*, PCAOB Rel. No. 105-2016-032 (Dec. 5, 2016).

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later than February 2014, therefore, Resende was aware that the Firm had provided the Division with improperly altered versions of the 2010 Gol Audit work papers.

6. After February 2014, Resende participated in the effort to obstruct the Division's inquiry. For example, on March 10, 2014, Resende told the Gol Senior Manager to remove documents that would reveal the improper alteration of the 2010 Gol Audit work papers from his computer or office. That instruction, which was recorded by the Gol Senior Manager, included the following exchange:¹¹

Resende: Any evidence that you have of this, remove it from your machine. Keep it in a—if you have that, keep it somewhere else, but not in your machine, not in the office. Okay?

Gol Senior Manager: No. Okay.

Resende: Okay? Another thing, considering that he [the Gol Engagement Partner] will take the responsibility for all this, everything you told me, everything we discussed, never happened.¹²

Gol Senior Manager: Okay.

Resende: Never! Whatever happens—I, if somebody says, "No, [Gol Senior Manager] said to you—," I will say, "No, there must be a mistake!" I will never admit that it was said.

7. In June 2014, after the Board issued an Order of Formal Investigation, the Division issued an ABD to Deloitte Brazil requiring it to produce relevant documents, including the 2010 Gol Audit work papers. In response, Resende continued to participate in the obstruction of the investigation. For example, in July 2014 Deloitte Brazil made a presentation to the Division. Resende reviewed the presentation in

¹¹ The conversation, which was held in Portuguese, has been translated into English.

¹² The Gol Engagement Partner had previously informed senior Deloitte Brazil partners that, if the improper alteration of Gol work papers were ever discovered, the Gol Engagement Partner would assume all responsibility for the work paper alterations.

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advance and knew it to contain false statements, yet he concurred in the Firm's making the presentation.¹³

8. On September 29, 2014, Resende signed a certification on behalf of the Firm (which he knew the Firm would provide to the Division) stating that the Firm had produced all documents responsive to the Division's ABD. Resende knew that this certification was false because the Firm was continuing to withhold the original work papers for the 2010 Gol Audit as well as other inculpatory documents.¹⁴

9. On July 13 and 14, 2016, Resende provided investigative testimony to the Division under oath and on the record. During this testimony, Resende made false statements, including that he had not been aware of the improper alteration of Gol audit documentation before October 2015 and that he had not instructed any Firm personnel to remove documents from their computers or offices.¹⁵

10. Based on the conduct described above, Resende failed to cooperate with a Board investigation and directly and substantially contributed to Deloitte Brazil's failure to cooperate with that investigation.¹⁶

* * * * *

11. During September and October 2016, Resende provided substantial assistance to the Division's investigation by offering material information concerning the actions of the Firm and its personnel in this matter.¹⁷ The Board took that substantial assistance into account in ordering the sanctions under Section IV of this Order.

IV.

In view of the foregoing, and to protect the interests of investors and further the public interest in the preparation of informative, accurate, and independent audit reports, the Board determines it appropriate to impose the sanctions agreed to in Respondent's Offer. Accordingly, it is hereby ORDERED that:

¹³ See PCAOB Rule 3502.

¹⁴ See PCAOB Rule 5110(a).

¹⁵ See id.

¹⁶ See PCAOB Rule 3502; PCAOB Rule 5110(a).

¹⁷ See "Policy Statement Regarding Credit for Extraordinary Cooperation in Connection with Board Investigations," Apr. 24, 2013.

ORDER

- A. Pursuant to Sections 105(b)(3)(A)(iii) and 105(c)(4)(E) of the Act and PCAOB Rule 5300(a)(5) and (b)(1), Maurício Pires de Andrade Resende is censured;
- B. Pursuant to Sections 105(b)(3)(A)(i) and 105(c)(4)(B) of the Act and PCAOB Rule 5300(a)(2) and (b)(1), Maurício Pires de Andrade Resende is barred from being an associated person of a registered public accounting firm, as that term is defined in Section 2(a)(9) of the Act and PCAOB Rule 1001(p)(i);¹⁸ and
- C. After five (5) years from the date of this Order, Maurício Pires de Andrade Resende may file a petition, pursuant to PCAOB Rule 5302(b), for Board consent to associate with a registered public accounting firm.

ISSUED BY THE BOARD.

/s/ Phoebe W. Brown

Phoebe W. Brown
Secretary

December 5, 2016

¹⁸ As a consequence of the bar imposed in this Order, the provisions of Section 105(c)(7)(B) of the Act will apply with respect to Resende. Section 105(c)(7)(B) provides: "It shall be unlawful for any person that is suspended or barred from being associated with a registered public accounting firm under this subsection willfully to become or remain associated with any issuer, broker, or dealer in an accountancy or a financial management capacity, and for any issuer, broker, or dealer that knew, or in the exercise of reasonable care should have known, of such suspension or bar, to permit such an association, without the consent of the Board or the Commission."