

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 58348 / August 12, 2008

ACCOUNTING AND AUDITING ENFORCEMENT
Release No. 2862 / August 12, 2008

ADMINISTRATIVE PROCEEDING
File No. 3-13127

In the Matter of	:	
	:	ORDER INSTITUTING ADMINISTRATIVE
JEFFREY P. JORISSEN (CPA),	:	PROCEEDINGS PURSUANT TO RULE
	:	102(e) OF THE COMMISSION’S RULES OF
Respondent.	:	PRACTICE, MAKING FINDINGS, AND
	:	IMPOSING REMEDIAL SANCTIONS

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted against Jeffrey P. Jorissen (“Respondent” or “Jorissen”) pursuant to Rule 102(e)(3)(i) of the Commission’s Rules of Practice.¹

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings

¹ Rule 102(e)(3)(i) provides, in relevant part, that:

The Commission, with due regard to the public interest and without preliminary hearing, may, by order, . . . suspend from appearing or practicing before it any . . . accountant . . . who has been by name . . . permanently enjoined by any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission, from violating or aiding and abetting the violation of any provision of the Federal securities laws or of the rules and regulations thereunder.

herein, except as to the Commission's jurisdiction over him and over the subject matter of these proceedings and the findings contained in Section 3 of Part III below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Rule 102(e) of the Commission's Rules of Practice, Making Findings, and Imposing Remedial Sanctions ("Order"), as set forth below.

III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Jorissen, age 63, is a certified public accountant licensed to practice in the State of Michigan. At all times relevant to this matter, he served as Chief Financial Officer, Senior Vice President, Secretary, and Treasurer of Sun Communities, Inc. ("Sun").

2. Sun is a Maryland corporation operating as a real estate investment trust headquartered in Southfield, Michigan. Through various subsidiaries, Sun owns, operates, develops and finances manufactured housing communities. At all times relevant to this matter, Sun's common stock was registered with the Commission pursuant to Section 12(b) of the Exchange Act and traded on the New York Stock Exchange.

3. On February 22, 2006, the Commission filed a complaint against Jorissen and others in SEC v. Jorissen et al (E.D. Mich.) Civil Action No. 2:06-10845. On July 21, 2008, the Court entered an order permanently enjoining Jorissen, by consent, from future violations of Rule 13b2-1 under the Securities Exchange Act of 1934 ("Exchange Act"), and from aiding and abetting violations of Sections 13(a) and 13(b)(2)(A) and (B) of the Exchange Act and Rules 12b-20, 13a-1, and 13a-13 thereunder. Jorissen was also ordered to pay a \$25,000 civil money penalty.

4. The Commission's complaint alleged, among other things, that from the first quarter of 2000 through the third quarter of 2002, Sun engaged in false financial record-keeping and reporting. The complaint alleged that Sun's financial statements failed to properly account for losses resulting from Sun's investment in a joint venture involved in the development of manufactured housing communities. The Commission alleged that contrary to generally accepted accounting principles, Sun failed to account for any of the joint venture's losses during seven quarters and underreported Sun's share of the losses in four additional quarters. The complaint also alleged that Sun maintained an improper "cookie jar reserve" and improperly smoothed earnings, and that Sun's false financial statements were incorporated in documents filed with the SEC, including quarterly reports, annual reports, and non-periodic filings. The complaint alleged that Jorissen, in his position as Chief Financial Officer, initiated and directed Sun's false record-keeping and reporting.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanction agreed to in Respondent's Offer.

Accordingly, it is hereby ORDERED, effective immediately, that:

A. Respondent is suspended from appearing or practicing before the Commission as an accountant.

B. After two years from the date of this order, Respondent may request that the Commission consider his reinstatement by submitting an application (attention: Office of the Chief Accountant) to resume appearing or practicing before the Commission as:

1. a preparer or reviewer, or a person responsible for the preparation or review, of any public company's financial statements that are filed with the Commission. Such an application must satisfy the Commission that Respondent's work in his/her practice before the Commission will be reviewed either by the independent audit committee of the public company for which he/she works or in some other acceptable manner, as long as he/she practices before the Commission in this capacity; and/or

2. an independent accountant. Such an application must satisfy the Commission that:

(a) Respondent, or the public accounting firm with which he/she is associated, is registered with the Public Company Accounting Oversight Board ("Board") in accordance with the Sarbanes-Oxley Act of 2002, and such registration continues to be effective;

(b) Respondent, or the registered public accounting firm with which he/she is associated, has been inspected by the Board and that inspection did not identify any criticisms of or potential defects in the respondent's or the firm's quality control system that would indicate that the respondent will not receive appropriate supervision;

(c) Respondent has resolved all disciplinary issues with the Board, and has complied with all terms and conditions of any sanctions imposed by the Board (other than reinstatement by the Commission); and

(d) Respondent acknowledges his/her responsibility, as long as Respondent appears or practices before the Commission as an independent accountant, to comply with all requirements of the Commission and the Board, including, but not limited to, all requirements relating to registration, inspections, concurring partner reviews and quality control standards.

C. The Commission will consider an application by Respondent to resume appearing or practicing before the Commission provided that his state CPA license is current and he has resolved all other disciplinary issues with the applicable state boards of accountancy. However, if state licensure is dependent on reinstatement by the Commission, the Commission will consider an

application on its other merits. The Commission's review may include consideration of, in addition to the matters referenced above, any other matters relating to Respondent's character, integrity, professional conduct, or qualifications to appear or practice before the Commission.

By the Commission.

Florence E. Harmon
Acting Secretary