

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 herein, except as to the Commission’s jurisdiction over her and the subject matter of these proceedings, and the findings contained in Section III.3 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. Bishop, is a California resident and is a California Certified Public Accountant. Bishop is a sole practitioner and conducted audits of the financial statements for Asthma Disease Management, Inc. (“ADMI”) for the fiscal year ended May 31, 1993 through the fiscal year ended May 31, 1999.

2. ADMI was, at all relevant times, a Delaware corporation, which had its principal place of business in Berlin, New Jersey. ADMI marketed proprietary asthma disease management programs, focusing on allergy testing and diagnostic techniques by primary care physicians. At all relevant times, ADMI had reporting obligations under Section 15(d) of the Securities Exchange Act of 1934 (“Exchange Act”), and its stock traded over-the-counter in the pink sheets.

3. On September 24, 2002, the Commission filed a complaint against Bishop in SEC v. Asthma Disease Management, Inc., et al. (Civil Action No. 02-CV-7436 (E.D.Pa.)). On March 14, 2013, the court entered an order permanently enjoining Bishop, by consent, from aiding and abetting violations of Sections 10(b) and 15(d) of the Exchange Act and Rules 10b-5, 12b-20, 15d-1 and 15d-3 thereunder.

4. The Commission’s complaint alleged, among other things, that ADMI, along with its former president, CEO, and chairman of the board, and two of its directors, engaged in a fraudulent marketing scheme in which they issued false press releases, fraudulently inflated ADMI’s assets and disseminated misleading information in Commission filings by omitting the auditor’s going concern opinion and by failing to disclose significant stock-based executive compensation and related party transactions. The complaint further alleges that Bishop aided and abetted the fraud by improperly booking a material asset on ADMI’s balance sheet, by failing to review ADMI’s Forms 10-K before or after they were filed with the Commission, and by failing to conduct her audit of ADMI’s financial statements in accordance with generally accepted auditing standards.

IV.

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

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

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

By the Commission.

Elizabeth M. Murphy
Secretary