

**State of New Hampshire
Board of Accountancy
Concord, New Hampshire**

In the Matter of:
Paul Frazier, Jr., CPA
License No.: 05533
(Adjudicatory Proceedings)

PRELIMINARY AGREEMENT NOT TO PRACTICE

The New Hampshire Board of Accountancy ("Board") first granted Paul Frazier, Jr., CPA ("Mr. Frazier" or "Respondent") a State of New Hampshire license to practice as a certified public accountant on January 4, 2011. Mr. Frazier holds license number 05533 and practices as a certified public accountant, or advertises services as a certified public accountant ("CPA") under his New Hampshire license, at Frazier and Associates Limited located in Nassau in the Commonwealth of the Bahamas.

On or about May 22, 2020, the Board received a complaint alleging that Mr. Frazier had stolen the amount of one million, three hundred forty-three thousand, nine hundred and six dollars and sixty-two cents (\$1,343,906.62) BSD while working as a Financial Controller at Freeport Ship Services located in Freeport, Grand Bahama, The Bahamas. Mr. Frazier was arrested on August 6, 2019 in Nassau, Bahamas, and is currently released on Fifty thousand dollars (\$50,000.00) BSD bail.

Mr. Frazier enters into a Preliminary Agreement with the Board as follows:

1. Recognizing that professional misconduct allegations are now pending against me before the Board, I, Paul Frazier, Jr., CPA, hereby voluntarily agree not to practice as a Certified Public Accountant in New Hampshire and/or use my New Hampshire CPA license



to advertise for Certified Public Accounting services or solicit business as a Certified Public Accountant.

2. I admit to no violations of RSA 309-B:10 or any other laws, statutes or regulations.

3. Understanding that this *Preliminary Agreement Not to Practice* and the restrictions herein shall remain in effect until further order of the Board, I hereby specifically waive any statute of limitations or laches defense, which might then be available, including but not limited to those based on RSA 332-G:8 and 9.

4. I understand that I may request a hearing at any time, and a hearing on this matter will be scheduled for the next available hearing date.

5. I voluntarily enter into this agreement with the Board and state that no promises or representations have been made to me other than those terms and conditions expressly stated herein.

6. I further understand that this document shall become a permanent part of my file, and will be maintained by the Board as a public document.

7. I have had the opportunity to seek and obtain the advice of an attorney of my choosing in connection with my decision to sign this *Preliminary Agreement Not to Practice*.

8. I am of sound mind and not under the influence of any substance that would impair my judgement at the time I sign this *Preliminary Agreement Not to Practice*.

*In the Matter of Paul Frazier, Jr., CPA
NH Board of Accountancy
Preliminary Agreement Not to Practice*

FOR RESPONDENT

Date: July 24, 2020

Paul Frazier, Jr.
Paul Frazier, Jr., CPA
Respondent

FOR THE BOARD

This *Preliminary Agreement Not to Practice* is hereby accepted in accordance with the binding terms and conditions set forth above.

Date: October 5, 2020

Thomas W. Musgrave, CPA
(Signature)
THOMAS W. MUSGRAVE, BOARD CHAIRMAN
Name
Authorized Representative of the
New Hampshire Board of Accountancy