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ORDER MAKING FINDINGS)	PCAOB Release No. 102-2010-001
AND DISAPPROVING REGISTRATION)	January 19, 2010
APPLICATION)	
)	
<i>In re Registration Application of</i>)	
<i>Davis, Graber, Plotzker & Ward, LLP</i>)	
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I.

On November 17, 2009, the Public Company Accounting Oversight Board ("PCAOB" or "Board"), pursuant to PCAOB Rule 2106(b)(2)(ii), issued a Notice of Hearing on the Registration Application of Davis, Graber, Plotzker & Ward, LLP ("Applicant"). The Notice of Hearing afforded Applicant an opportunity for a hearing under PCAOB Rule 5500 to determine whether to approve or disapprove Applicant's application for registration with the Board. The Board received from Applicant a timely Request for a Hearing on the Registration Application.

II.

Pursuant to PCAOB Rule 5205, Applicant has submitted an Offer of Settlement that the Board has determined to accept. Solely for the purpose of this proceeding and any other proceedings brought by or on behalf of the Board, or to which the Board is a party, and without admitting or denying the findings herein except the finding described in III.A below, Applicant consents to the entry of this Order Making Findings and Disapproving Registration Application as set forth below.

III.

On the basis of information obtained by the Board in connection with consideration of Applicant's registration application, the Board finds^{1/} that:

^{1/} The findings herein are made pursuant to Applicant's Offer of Settlement and are not binding on any other person or entity in this or any other proceeding.

RELEASE

- A. Applicant is a limited liability partnership headquartered in New York, NY.
- B. Applicant issued an audit report dated August 14, 2008, with respect to Empire State Municipal Exempt Trust, Series 185 ("Empire State"). Empire State is an issuer as defined by the Sarbanes-Oxley Act of 2002 (the "Act") and the PCAOB Rules. On the date Applicant issued the audit report described above, Applicant was not registered with the Board. Accordingly, Applicant's issuance of the audit report violated Section 102(a) of the Act and PCAOB Rule 2100, both of which require that, effective October 22, 2003, any person that issues an audit report with respect to an issuer must be registered with the Board.
- C. In Item 2.1 of its application for registration on PCAOB Form 1, received by the Board on October 5, 2009, Applicant failed to identify, and to provide information concerning, the August 14, 2008 audit report. Item 2.1 required the Applicant to identify, and provide certain information concerning, audit reports prepared or issued by Applicant during the calendar year preceding the calendar year in which the application was filed. By failing to identify and provide the required information concerning the August 14, 2008 audit report, Applicant violated PCAOB Rule 2101.
- D. Applicant's violations described above resulted from Applicant's failure to exercise the degree of care that the Board would expect of a public accounting firm under the circumstances.

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, it is hereby ORDERED:

That Applicant's application for registration with the Board is disapproved, provided, however, that with respect to any new application for registration submitted by

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Applicant after June 1, 2010, the Board will not issue a Notice of Hearing to determine whether to approve or disapprove such application based solely on the violations that are the subject of the findings contained in this Order.

ISSUED BY THE BOARD.

/s/ J. Gordon Seymour

J. Gordon Seymour
Secretary

January 19, 2010