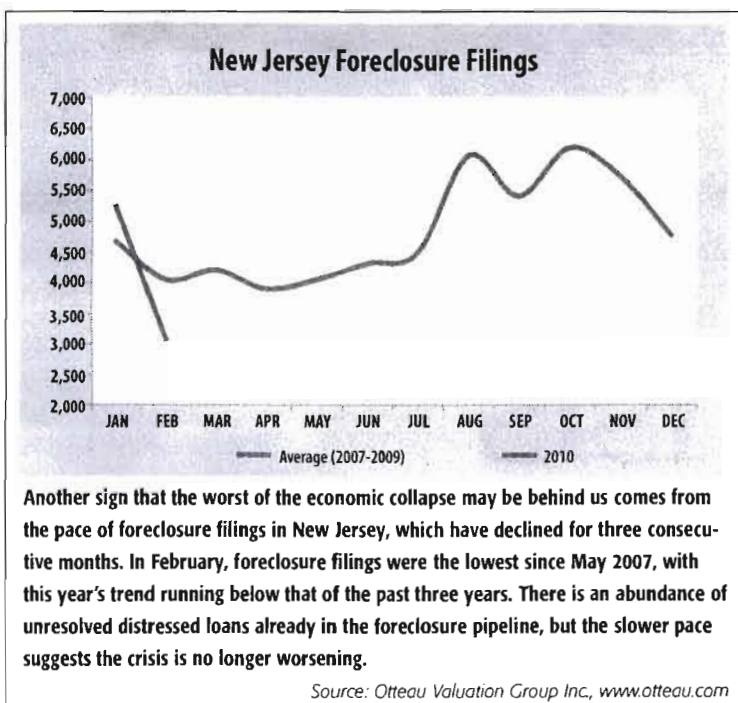


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cant capital expense required, Lissner said. - Evelyn Lee

2 CPAs get FBI recognition for Affordable Homes case

Two CPAs from West Orange's **Bederson & Co. LLP** received certificates of appreciation from the FBI's Newark office last week for their work on the New Jersey Affordable

Homes criminal and civil cases.

Partner **Matthew Schwartz** and manager **Shari Hartstein** served as accountants for the Chapter 7 trustee of New Jersey Affordable Homes, a purported real estate investment business that



Matthew Schwartz

defendant **Wayne Puff** operated as a massive Ponzi scheme, defrauding hundreds of investors and mortgage lenders of more than \$100 million.



Beginning **Shari Hartstein** in fall 2005, the two collected and analyzed thousands of documents relating to more than seven years of transactions and investor activity for the entity. According to Bederson, the two-year analysis of Affordable Homes' financial operations helped demonstrate the entity's business model could never be profitable, constantly requiring new investor money to pay prior obligations. Puff pleaded guilty to fraud in April 2009, and was sentenced to 18 years in federal prison in January. - Evelyn Lee