

MSCPA Peer Review Program
Administered by Massachusetts Society of CPAs

AICPA Peer Review Program
Administered by Massachusetts Society of CPAs

February 3, 2016

William Joseph Shaheen
Shaheen, Pallone & Assoc., P. C.
861 Turnpike St Ste 1
North Andover, MA 01845

Dear Mr. Shaheen:

It is my pleasure to notify you that on January 28, 2016 the Massachusetts Peer Review Acceptance Board accepted the report on the most recent system peer review of your firm. The due date for your next review is November 30, 2018. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Sincerely,



Michele M. Pratt
Chairman, Peer Review Acceptance Board

cc: Carl J Bagge

Firm Number: 10083322

Review Number 381274

Letter ID: 1054815A

BAGGE, CENNAME & PASCOE, LLP

Certified Public Accountants and Consultants

Carl J. Bagge, CPA
Joseph N. Cennamo, CPA
Kenneth P. Pascoe, CPA

66 Maple Avenue
Windsor, CT 06095
(860)298-9815

System Review Report

November 20, 2015

To the Shareholders of Shaheen, Pallone & Associates, PC and the Peer Review Committee of the Massachusetts Society of CPA's:

We have reviewed the system of quality control for the accounting and auditing practice of Shaheen, Pallone & Associates, PC (the firm) in effect for the year ended May 31, 2015. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants. As part of our review, we considered reviews by regulatory entities, if applicable, in determining the nature and extent of our procedures. The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review. The nature, objectives, scope, limitations of, and the procedures performed in a System Review are described in the standards at www.aicpa.org/prsummary.

As required by the standards, engagements selected for review included engagements performed under the *Government Auditing Standards* and audits of employee benefit plans.

In our opinion, the system of quality control for the accounting and auditing practice of Shaheen, Pallone & Associates, PC in effect for the year ended May 31, 2015, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Shaheen, Pallone & Associates, PC has received a peer review rating of *pass*.

Bagge, Cennamo & Pascoe, LLP