

AICPA® Peer Review Program

AICPA PEER REVIEW PROGRAM
AND NYSSCPA PEER REVIEW PROGRAM
ADMINISTERED BY NEW YORK STATE SOCIETY OF CPAs



August 21, 2014

Lee M Cohen, CPA
L M Cohen & Co LLP Certified Public Accountants
1359 Broadway Rm 1202
New York, NY 10018

Dear Mr. Cohen:

It is my pleasure to notify you that on August 20, 2014 the Peer Review Committee Reporting Acceptance Body #4 accepted the report on the most recent system peer review of your firm. The due date for your next review is November 30, 2017. 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,

A handwritten signature in black ink, appearing to read 'David E. Iles', is written below the word 'Sincerely,'.

David E. Iles
Chair, Peer Review Committee

cc: John A Demetrius

Firm Number: 5568210

Review Number 363563

Letter ID: 917482



System Review Report

To the Members
L M Cohen & Co LLP Certified Public Accountants
and the NYSSCPA Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of L M Cohen & Co LLP Certified Public Accountants (the firm) in effect for the year ended May 31, 2014. 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 peer 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.

In our opinion the system of quality control for the accounting and auditing practice of L M Cohen & Co LLP Certified Public Accountants in effect for the year ended May 31, 2014, 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*. L M Cohen & Co LLP Certified Public Accountants has received a peer review rating of *pass*.

Demetrius Berkower LLC

Demetrius Berkower LLC

Wayne, New Jersey
July 2, 2014