

System Review Report

February 10, 2017

To the Partners of
Lavine, Lofgren, Morris & Engelberg, LLP
And the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Lavine, Lofgren, Morris & Engelberg, LLP (the firm) applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended July 31, 2016. 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 a 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.

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 Lavine, Lofgren, Morris & Engelberg, LLP applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended July 31, 2016, 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*. Lavine, Lofgren, Morris & Engelberg, LLP has received a peer review rating of *pass*.



Farber Hass Hurley LLP

July 05, 2017

Sherif Dessouky
Lavine, Lofgren, Morris & Engelberg, LLP
4180 LA Jolla Village DR Ste 300
La Jolla, CA 92037 1472

Dear Sherif Dessouky:

It is my pleasure to notify you that on July 05, 2017, the National Peer Review Committee accepted the report on the most recent System peer review of your firm. The due date for your next review is January 31, 2020. This is the date by which all review documents should be completed and submitted to the administering entity. If your due date falls between January and April, you can arrange to have your review a few months earlier to avoid having a review during tax season.

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

Thank you for your cooperation and support of the profession's practice-monitoring programs.

Sincerely,



Michael Fawley
Chair - National PRC
nprc@aicpa.org 919-402-4503
National Peer Review Committee

CC: Michael Hurley

Firm Number: 900010111286

Review Number: 469602