



Walter Paul Schuetze

August 2, 1932 - October 27, 2017

WALTER P. SCHUETZE

Walter P. Schuetze passed away on Friday, Oct 27, 2017 at the age of 85. He was the son of Herbert & Loretta Lillard Schuetze of Comfort, Texas.

Walter was preceded in death by his parents, his brother Harry Schuetze and his son Andrew Schuetze. He is survived by his wife, Jean; Children, Brian Schuetze and his wife Betty, and Gary Schuetze; Grandson, Bryce Schuetze and his wife Courtney, and Granddaughter Lori Schuetze; Great Grandchildren, Bradley Schuetze and Annalise Schuetze; Brother Fred Schuetze and his wife Judy; Sister, Annabelle Lindner and her husband Ralph; Numerous Nieces and Nephews.

Walter Schuetze's paternal grandparents immigrated from Germany in the 1890's and they lived on the same farm with Walter and his parents. He learned German before learning English and went on to graduate as class valedictorian from Center Point High School in 1949. He began his college education at Stephen F. Austin State College and transferred to the University of Texas in Austin in 1950 with the intent to major in English and foreign languages. In January 1951, he enlisted in the United States Air Force where he served as a Russian language specialist during the Korean War. Upon returning from the service in 1955, he returned to the University of Texas at Austin, where he took his first accounting class, which kindled a life-long enthusiasm for accounting. He received his baccalaureate degree with honors from the University of Texas in 1957.

Walter began his professional career in 1957, joining the firm of Eaton & Huddle which merged with Peat, Marwick, Mitchell & Co; now known as KPMG LLP. In 1965 he was named a partner in PMM&Co and then in 1973, he left the firm to become one of the original seven members of the Financial Accounting Standards Board, serving as a member from 1973 through mid-1976, when he returned to PMM&Co. In January 1992, he was appointed Chief Accountant to the United States Securities and Exchange Commission, serving through March 1995, when he retired. He was encouraged to come out of retirement in November 1997, and was appointed Chief Accountant of the Commission's Division of Enforcement and served until February 2000. He served as Consultant to the Commission's Division of Enforcement from March 2000 through March 2002 on accounting, auditing and enforcement matters. Following retirement, he served on various corporate boards of directors and chaired their audit committees.

In addition, he authored many articles on financial reporting and auditing issues of which 43 papers and speeches were published in 2004 in a book titled Mark-to-Market Accounting: True North in Financial Reporting. His writings emphasized his desire for simplified financial reporting.

Funeral services will be held on Saturday, November 4, 2017 at 2:30 pm at Mission Park North, 20900 IH 10 West, San Antonio, Texas.

Cemetery Details

Mission Park Funeral Chapels and Cemetery Dominion

20900 IH 10 W
San Antonio, TX 78257
(210) 698-5252
<https://www.missionparks.com/>

Previous Events

Visitation

NOV 4. 1:30 PM (CT)

Mission Park Funeral Chapels and Cemetery Dominion
20900 IH 10 W
San Antonio, TX 78257
(210) 698-5252
<https://www.missionparks.com/>

Celebration of His Life

NOV 4. 2:30 PM (CT)

Mission Park Funeral Chapels and Cemetery Dominion
20900 IH 10 W
San Antonio, TX 78257
(210) 698-5252
<https://www.missionparks.com/>

Tribute Wall

LD

“ I played golf with Walter every weekend while he and I were managers in the New York office of Peat, Marwick & Mitchell and we lived close to each other in New Jersey. It was easy to see then that Walter would rise to the heights of accounting and auditing. After we became partners and he left he would occasionally call me with a question he had in my expertise. We kept in touch via Christmas cards all these years. My wife and I send our most sincere condolences.

Leland Dill, Florida

Leland Dill - November 09, 2017 at 09:13 AM

PW

“ It was a great honour and privilege to know Walter personally and to collaborate with him in the publication of his book *Mark to Market Accounting: True North in Financial Reporting*.

Walter had an encyclopaedic knowledge of accounting and its regulation, an incisive intellect, and great courage in prosecuting his case for accounting reform in the interests of investors – an intellectual and professional giant in the fields of accounting and auditing, a fearless advocate for mark to market accounting, a man of unimpeachable integrity and devoid of pretentiousness. I’ve never known anyone who could explain complex matters so simply and succinctly. The titles of his articles and masterful penmanship exemplified his extraordinary communication skills and unmatched ability to get to the crux of a matter – ‘What is an Asset?’, ‘Keep it Simple’ and so on.

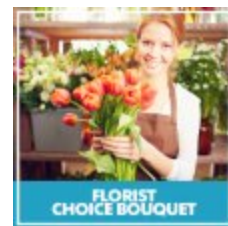
I greatly valued and enjoyed Walter's friendship. Gaye and I convey heartfelt condolences to Jean and the Schuetze family.

*Peter Wolnizer
Sydney, Australia*

Peter Wolnizer - November 05, 2017 at 08:42 PM

PW

“ Peter and Gaye Wolnizer purchased the Florist Choice Bouquet for the family of Walter Paul Schuetze.



Peter and Gaye Wolnizer - November 05, 2017 at 08:08 PM

BA

“ *Walter was a wonderful partner. When I was a new partner in the Firm he was a guiding light and helpful hand in dealing with a number of thorny technical issues one of my clients faced. I will never forget how thoughtful he was in that process. He is a legend in the Firm and the profession. We were privileged to have him among us and my deepest condolences to each of you on his passing. I suspect that at this moment he is giving Saint Peter some assistance on proper accounting upstairs.*

Bob Alspaugh

Bob Alspaugh - November 04, 2017 at 04:55 PM

SH

“ *Walter was such a loving caring individual....was glad to have him as my Uncle...he will be missed. I will keep you in my prayers.*

Susan Harrison

Susan Harrison - November 03, 2017 at 06:30 PM

CF

“ *Everyone that new Walter respected him as one of the top CPA's of our generation. I only had the opportunity to say hi just a few times, but his reputation preceded him everywhere. Please accept my condolences.*

Carlos Fernandez, Miami.

Carlos J.J Fernandez - November 01, 2017 at 07:42 PM



TM

“ Our firm was fortunate to have Walter Schuetze. It was a privilege to be around him as a senior manager in the DPP, and then later a blessing to have such a brilliant resource who was always available to the client partners. My sympathies to his family.

Tom Moser

Tom Moser - November 01, 2017 at 02:10 PM

JW

“ I had the pleasure of working with Walter and the Department of professional practice from 1977 to 1981. He was a highly respected individual who everyone looked up to for appropriate professional advice. My deepest condolences to his family. The profession has lost one of its truly great individuals.

Jim Winikates

Jim Winikates - November 01, 2017 at 10:57 AM

VS

“ It was an honor and a privilege to be one of Walter's partners at Peat, Marwick, Mitchell & Co. I called on Walter often to consult with him on issues my clients presented. He was always available, regardless of the time or day of the week. And, the advice and counsel he provided was always right and straightforward. There were several Peat, Marwick partners who were role models for me, and Walter was at the top of the list. He will always be remembered.

Vic Santoro

Vic Santoro - October 31, 2017 at 07:09 PM

ES

“ Walter was a consummate professional. I appreciated his help whenever dealing with complex accounting and auditing issues. always appreciated his counsel and advice. he helped make me a better professional.

Ed Smith (Peat, Marwick, Mitchell & Co. and KPMG)

Ed Smith - October 31, 2017 at 06:21 PM

DW

“ I worked for Walter in the late 70's in NYC. Later we became friends. He was a lot of things to me, but most of all he was inspiring. I miss him and could never forget him. My sympathies to the family.

David Winetroub - October 31, 2017 at 06:16 PM

RN

“ Jean and family: Walter was unforgettable. Might I remind you of long ago when you lived in Greenwich, CT, where I still reside. I, and many of his former partners as well as members of the accounting profession, fully realize what a great contribution he made to that profession throughout his life. My sincerest condolences. Affectionately, Randy Noonan

Randy Noonan - October 31, 2017 at 11:52 AM

TS

“ Trudy Schuetze Sundin lit a candle in memory of Walter Paul Schuetze



Trudy Schuetze Sundin - October 31, 2017 at 07:05 AM

FC

Dear Jean, this is Fred Chen, hope you remember me from your good old days when you lived in Greenwich. I still live there and have retired from the Firm for 30 years now. Walter was respected by everyone in the Firm and the profession for his strong belief in principles; he was the back bone of the Firm and helped many partners young and old. Keep well and God Bless the whole family. Love Fred

Fred Chen - October 31, 2017 at 01:33 PM

BM

Working in the NY Executive Office with Walter and later heading up the Firm's Foundation I came to know Walter and his generous spirit. I recall when time came to retire from the Firm he insisted that there be no retirement event and that whatever would have been spent on it go instead to create an endowed scholarship at UT. Yet another example of his generous and humble self. My prayers are with you and your family. Bernie Milano

Bernard J. Milano - October 31, 2017 at 03:25 PM

AA

Walter was a giant under whom I was fortunate to work as a sr mgr in DPP before I was privileged to be welcomed personally by him into the partnership. Great as a professional that he was, I will remember him even more profoundly for his humanity and integrity. His loss is far more than that of one of the best accountants of our time. Albert Aboody

albert aboody - October 31, 2017 at 07:06 PM

RM

Dear Jean & family - I worked virtually exclusively for Walter while he was in the Los Angeles office. He was a remarkable mentor to me, even as I was a mere senior accountant at the time. I may have known him as well as anyone in the LA office - often having him invite me to play golf and even on a few occasions call on me to rush him to his physician in Tarzana when he was having a high blood pressure attack. To be such an icon in the profession with that booming Texas drawl, away from the office he was a very down to earth, caring guy. I could share so many memorable anecdotes of our time together, both professionally and personally, but suffice to say, he had a profoundly positive impact on me in my career.

May these thoughts of admiration and gratitude for having known Walter give you solace and some measure of comfort to know he was loved and will always be remembered.

Ron Merriman

Ron Merriman - October 31, 2017 at 07:31 PM

MF

Condolences to the family of Walter Schuetz, I was a very junior manager at our firm when I first had the honor of consulting with Walter on an accounting issue. Walter had a very positive impact on me and the careers of so many of his fellow partners and staff. We are all thinking fondly of our memories and admiration for what Walter accomplished in his career. Michael E. Flynn

Michael Flynn - November 01, 2017 at 11:35 AM