DOVER CORPORATION

280 Park Avenue
New York, NY 10017-1292

November 19, 2003

Office of the Secretary
Public Company Accounting Oversight Board
1666 K Street, N.W.
Washington, D.C. 20006-2803

Re: PCAOB Rulemaking Docket Matter No. 008

Dear Sir,

We would like to thank Public Company Accounting Oversight Board ("Board") for the opportunity to comment on the proposed Auditing standard, "An Audit of Internal Control Over Financial Reporting Performed in Conjunction with an Audit of Financial Statements" ("Standard"). The Dover Corporation ("Dover") would like to communicate its concerns with the proposed requirements regarding the independent auditor's evaluation of the effectiveness of the Audit Committee (Questions 22, 23 from PCAOP Release No.2003-017 dated October 7,2003).

Dover's primary concern is the inherent conflict of interest, from the external auditor's perspective, in evaluating the effectiveness of the Audit Committee. As required by the Security and Exchange Commission regulations, the Audit Committee is responsible for engaging, evaluating and compensating the external audit firm (the "auditors"). In light of this fact, it would seem that the ability of the auditors to independently evaluate the effectiveness of the Audit Committee is impaired and therefore of limited value. In essence, the proposed requirement transfers the conflict of interest issue from one between the auditors and management, to one between the auditors and the Audit Committee. In addition, the specific requirements of the evaluation as defined in Paragraphs 57 and 58 of the proposed Standard, including independence in relation to management and the evaluation of Audit Committee nomination and selection process, are relatively subjective in nature. This subjectivity further exacerbates the potential for conflicts of interest.

The AICPA Code of Professional Conduct identifies the occurrence of a conflict of interest when "a member performs a professional service for a client or employer and the member or his or her firm has a relationship with another person, entity, product, or service that could, in the member's professional judgment, be viewed by the client, employer, or other appropriate parties as impairing the objectivity". Certainly the financial relationship between these two parties – the Audit Committee and the auditors - has the potential to impair objectivity that limits both the effectiveness of the proposed evaluation procedures and the public's reliance on the auditor's evaluation.

In summary, the evaluation of the effectiveness of the Audit Committee should be considered outside the scope of the Auditor's attestation on Management's Assessment of the Company's internal controls. While an evaluation of the Audit Committee's role and effectiveness should be considered in the overall assessment of internal controls, it should not be a specific requirement of the audit procedures defined by the Standard. Alternatively, if the evaluation component is retained in the Standard it should be modified to provide specific, objective guidelines for the evaluation of the Audit Committee.

We respectfully request that the Board reconsider the requirements related to the auditor's evaluation of the Audit Committee and modify the Standard accordingly.

Michael B. Stubbs
Chairman, Audit Committee
Dover Corporation

Robert G. Kuhbach
Vice President, Finance & Chief
Financial Officer

Raymond T. McKay, Jr.
Controller & Chief Accounting Officer