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Sent: Tuesday, January 18, 2005 2:58 PM
To: Comments
Subject: Docket No. 017: End conflicts of interest!

Jan 18, 2005

Public Company Accounting Oversight Board

Dear Accounting Oversight Board,

I am writing to support your proposal to promote the ethics and independence of public accounting firms that audit and review financial statements of U.S. public companies. I believe that the auditing profession must reinforce its long-held ethical standards by helping to ensure that the auditor remains independent of his or her audit client. I believe that auditors compromise their independence when they sell tax shelters and other aggressive tax strategies to audit clients and when they provide tax services to the company officials who oversee the financial reporting process. I agree with the Securities and Exchange Commission that the independence requirement serves two related, but distinct public policy goals. One is to foster high quality audits by minimizing potential conflicts of interest, the other is to promote investor confidence in the financial statements of public companies. As a practicing CPA, I feel that it is absolutely imperative that the profession maintain both the appearance and actuality of independence. I think that the marketing of aggressive tax strategies by the profession in total undermines our integrity and fosters a sense of distrust for CPA's in general. If we wish to remain a primarily self-regulating profession, we need to regulate and discipline our members. These proposals are a much overdue step in that direction. I support PCAOB's efforts and the overall proposal.

Sincerely,

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