



McCORMICK & COMPANY, INC. 18 LOVETON CIRCLE, SPARKS, MD 21152-6000 USA / TEL (410) 771-7301 FAX (410) 771-7462

December 14, 2011

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.37

Dear Board:

The undersigned constitute the Audit Committee of McCormick & Co., Inc., a global leader in flavor that manufactures, markets and distributes spices, seasoning mixes, condiments and other flavorful products to the entire food industry.

We appreciate the opportunity to comment on the Concept Release on Auditor Independence and Audit Firm Rotation (the Release) and we support the PCAOB's objective of continuing to enhance the independent audit process. However, we do not believe that the establishment of a mandatory audit firm rotation policy is an effective way to achieve that end. In fact, we feel strongly that such a policy has the real potential of degrading the quality of the independent audit process. While there are many factors to be considered in assessing this issue, all of which are highlighted in the Release, we would request that you focus on the following in particular:

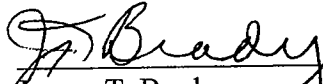
- One of the most beneficial provisions of the Sarbanes-Oxley Act (SOX) was the clear delineation of the audit committee's responsibilities with respect to the independent audit firm engaged by the reporting company it serves. As you are aware, SOX mandates that the independent audit firm report directly to the audit committee. In this regard, the committee is totally responsible for the selection of that firm, the approval of the compensation to be paid to that firm for its services, the determination of the firm's independence vis a vis the reporting company and, ultimately, the termination of that firm's services if deemed appropriate. It is our view that this clarification has had a very positive impact on the quality of the audit process itself by adding important rigor to the appropriate objective of enhancing independence and skepticism. It is our conclusion from our direct experiences and discussions with our peers that audit committees have taken these responsibilities very seriously and that the audit process has been enhanced as a result. To remove a critical element of that responsibility—the ability to freely choose the independent audit firm—would be a significant step back in the quest to improve the audit process specifically and corporate governance in general.
- For the audit process to be most effective, independent auditors must develop significant knowledge of the financial systems, internal controls, financial management capability and corporate culture of the companies they are auditing. This requires in-depth experience that can only be gained over time and which typically takes multiple audits to achieve. Without this experience there is substantial risk that the audit process will lack the informed perspective that is absolutely essential if it is to satisfy the objectives of the many

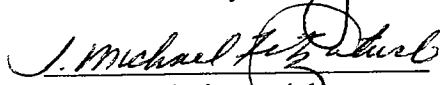
constituencies that rely upon it. This is especially true if the company being audited is a large, complex, multinational entity. It is extremely important to make a careful comparison of the benefits that the audit process derives from this experience factor versus the perceived benefits that could be derived from the "fresh look" that mandatory audit firm rotation might generate. We believe that the experience factor is a significantly greater contributor to audit quality.

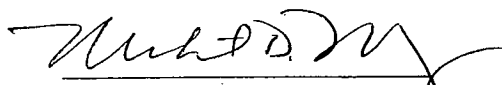
- The current audit partner rotation mandate has been highly successful in achieving the objective of periodically bring a "fresh look" to the audit process without sacrificing the substantial benefits gained from the audit firm's historical experience. Audit partners bring unique leadership skills and many years of diversified practical experience to the audit process that add great value to the ultimate audit product. We believe that this rotation requirement has adequately and appropriately addressed the commitment to ensure that professional skepticism and independence are hallmarks of the audit process.
- The practical reality is that the number of audit firms with the capability to adequately service the needs of global companies is very limited. When consideration is given to the fact that many companies already use other audit firms to satisfy its non-audit needs (internal audit, merger and acquisition assistance, tax compliance and consulting, etc), the number of possible firms that could be considered in a rotation scenario is even smaller. We believe that this potential shortage of viable alternatives could result in a situation where a firm might be chosen despite its not having the breadth of industry experience and/or international depth that its predecessor had. We believe that this risk of not achieving a fulsome audit process is inconsistent with the PCAOB's stated objectives.

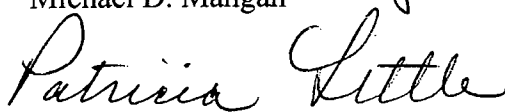
In conclusion, we believe that the PCAOB would be better served in pursuing its goal of improving audit quality by continuing to focus on enhancing its audit firm inspection process and developing more effective and timely ways of communicating with audit committees on the inspection results. The role of audit committees is, and should continue to be, central to the process of maximizing audit quality. In our view, that role must be appropriately considered and respected when substantive changes such as mandatory audit firm rotation are contemplated.

Sincerely,


James T. Brady


J. Michael Fitzpatrick


Michael D. Mangan


Patricia Little