MARKWEST
Energy Partners, L.P.

MarkWest Energy Partners, L.P.
1515 Arapahoe Street
Tower 1, Suite 1600
Denver, CO 80202-2137
(800) 730-8388
(303) 925-9200
(303) 290-8769 Fax

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

RE: PCAOB Rulemaking Docket Matter No. 37
PCAOB Release No. 2011-006, Concept Release on Auditor Independence and Audit Firm Rotation ("Concept Release")

The Audit Committee of MarkWest Energy Partners, LP ("MarkWest" or the "Company") has reviewed the Concept Release and has included in this letter our views about the matter as it impacts our Company's unitholders. This letter has been submitted by the Audit Committee as we feel that we are in the best position to make decisions about the selection, evaluation and retention of the Company's audit firm.

MarkWest is a publicly-traded master limited partnership headquartered in Denver, Colorado and engaged in the gathering, transportation and processing of natural gas; the transportation, fractionation, marketing and storage of natural gas liquids; and the gathering and transportation of crude oil. MarkWest has extensive natural gas gathering, processing and transmission operations in the southwest, Gulf Coast and northeast regions of the United States. MarkWest trades on the New York Stock Exchange and had a market capitalization of $3.6 billion as of June 30, 2011. Deloitte & Touche has been the Company's auditor since the fiscal year ended December 31, 2005.

It is the Audit Committee's view that it is appropriate that audit committees and the PCAOB continue to focus efforts on monitoring audit quality and evaluating auditor independence; however, we do not believe that mandatory audit firm rotation would be in the best interest of the Company's unitholders. We believe that the procedures that we have put in place to evaluate auditor effectiveness, combined with the new auditing standards effective for audits of fiscal years beginning after December 15, 2010 will improve auditor independence as well as the documentation of audit procedures completed and conclusions reached. We encourage the PCAOB to give companies and audit firms the time to implement audit standards 8 through 15 before proposing mandatory audit firm rotation standards. We believe that providing additional information to our unitholders regarding the basis of our decisions on whether to recommend a change in auditor and our analysis of independence through the proxy process is the most cost effective and efficient method of achieving the PCAOB's objectives. The basis of our decisions would include the following:

- MarkWest goes to the market frequently to raise capital; this is how master limited partnerships like MarkWest finance their businesses. Management has found that working with predecessor auditors to obtain timely consents is difficult and adds time to the process. Changing audit firms would increase our monetary costs because of the requirement to obtain consents from predecessor auditors and would also increase the time it would take to go to market to raise capital.

- Further, mandatory changing of auditors can be challenging if the timing coincides with a significant merger or acquisition transaction, implementation of new complicated generally accepted accounting principles, information system upgrades, revenue growth or volatile market conditions. We believe the timing of required rotation could result in increased risks and distractions that could affect both audit quality and the Company's business activities at the time a mandatory audit rotation occurs. New audit firms may not be able to absorb company dynamics, risks, issues and controls quickly enough to provide the services needed in timely manner.

The Audit Committee's opinions about some of the specific questions included in the Concept Release are included in this letter. We did not attempt to answer all of the questions, especially those that called for opinions on the impact of this concept on the audit firms as we believe audit firms are in a better position to provide input on those topics.

Should the Board focus on enhancing auditor independence, objectivity and professional skepticism? (Concept Release, page 18)

Improving the quality of audits, regardless of tenure, is appropriate. Focusing on enhancing auditor independence, objectivity and professional skepticism is a good objective for the PCAOB although these elements of audit practice may be difficult to evaluate given the subjective nature of the elements. All of the elements of an audit engagement including evaluation of audit risk, audit planning, supervision and audit evidence contribute to determining whether the audit was performed with independence, objectivity and professional skepticism. The Company's unitholders expect the Audit Committee of the Board of Directors to continuously monitor the auditor's qualifications, independence, objectivity and professional skepticism. We monitor this, in part, by reading the PCAOB inspection reports of the Company's audit firm, the last one of which was dated May 4, 2010 for the 2009 inspection. The issues included in the report were discussed within the audit committee and with the audit engagement team to gain an understanding of how the issues mentioned in the report may impact their service to the Company.

Should the Board continue to seek to address its concerns about independence, objectivity and professional skepticism through its current inspection program? (Concept Release, page 19)

It is the Audit Committee's opinion that additional audit improvement recommendations should be rendered only upon the review of engagements that were completed under the new audit standards and thatthe Board should continue to focus their inspection program on the effectiveness of the recently enacted Audit Standards 8 through 15 to determine whether the PCAOB's perception of auditors' compliance with these subjective elements changes. These audit standards include guidance on audit risk, audit planning, supervision of the audit engagement, consideration of materiality in planning and performing an audit, identifying and assessing risk of material misstatement, the auditors' response to the risks of material misstatements, evaluating audit results and audit evidence. These new standards, especially the documentation standards, may provide additional information supporting an auditor's conclusions and may include substantive evidence that reduce the perception that the lack of independence, objectivity and professional skepticism led an auditor to come to their conclusions.

Given that the PCAOB Board's preliminary analysis of inspection data appears to show no correlation between audit tenure and number of comments in PCAOB inspection reports, we believe it would be wise to defer any decision about mandatory audit rotation until the impact of the new audit standards on the performance of audits is evaluated.

Would audit firm rotation enhance audit independence, objectivity and professional skepticism? (Concept Release, page 18)

Could audit committee oversight of the engagement be otherwise enhanced in a way that meaningfully improves auditor independence? (Concept Release, page 19)

Although MarkWest does not have a mandatory auditor rotation policy, we changed auditors for the fiscal year ended December 31, 2005. The original audit partner on the engagement rotated off after the 2009 audit. There have also been changes in subject matter experts as different accounting and reporting questions arise. It has been the Audit Committee's experience that each year the auditors take a fresh look at the audit plan, scope and risks, especially in areas that have a higher risk and/or are more technically complex. Each year, the business processes, interpretation and application of accounting guidance and financial reporting conclusions are re-evaluated. It is evident to us based on regular communications with the auditors that they take a fresh look at the Company's operations and their approach to the audit.

The audit committee at MarkWest is responsible for the evaluation of the auditor's independence, objectivity and professional skepticism. There is an open line of communication between the lead audit partner and the audit committee. We discuss the planning and performance of the audit, accounting interpretations and audit scope. In addition to in-person meetings, the audit partner and the chairperson of the audit committee discuss business matters when needed. It has been the Audit Committee's experience that there is no reticence on the part of the audit partner to raise issues that need to be discussed with us.

We believe the audit committee is in the best position to evaluate whether the auditor is independent, objective and exercises an appropriate level of professional skepticism. Throughout the year, the auditors present to us their required communications and the Audit Committee evaluates their presentation of independence matters and follows up with direct questions based upon our knowledge of the local office personnel and client list. The audit committee is also in the best position to challenge the areas of audit of those accounting estimates and judgments prepared by management in light of the unique aspects of the Company's business. Required communications between the audit firm and the audit committee include reporting on any significant difficulties encountered in performing the audit. If there were matters that required the firm to consult national office to provide information about the application of an accounting principle, the audit committee would be informed. For example, significant contracts and new business are approved by the Company's board of directors and if such contracts had unique aspects, we could inquire of both Deloitte and management as to whether they agree with the selection of accounting methods.

According to the 2003 GAO Report, large firms estimated that a rotation requirement would increase initial year audit costs by more than 20 percent. What effect would a rotation requirement have on audit costs? (Concept Release, page 18-19)

It would be difficult to predict what the cost of a change in auditors would have on MarkWest; however it is clear that it is management's responsibility to manage the Company's costs for the benefit of unitholders. As with all business relationships when information is shared, the efficiency of the process directly impacts the cost. As the Company and the auditor become more familiar with each other's processes, efficiencies may be realized. For example, the time needed to create schedules and accumulate data in the formats that are needed by the audit firm decreases over time. New auditors would be required to prepare all documentation about Company processes, systems and personnel from a baseline of zero. This is a time consuming part of a new engagement for both Company personnel and auditors.

We have experienced the financial impact that a mature business relationship has on audit fees. MarkWest's audit fee for fiscal year 2011 was 20% less than that for fiscal year 2009. Fiscal year 2009 was the first comparable year in the business relationship because prior to 2008 the Company had two public filing companies, material weaknesses and significant deficiencies so it is difficult to compare the first year audit fee to the current audit fee. The average hourly fee has not increased appreciably so this is an indication of how efficiencies gained on both parties have reduced the number of hours necessary to complete the audit. The decrease in audit hours has happened even as additional complexities in the business, new audit regulations, new accounting guidance and growth in the Company's business have occurred. We attribute this decrease mostly to efficiencies of the auditors. We believe this may be a good benchmark for estimating the financial impact of changing auditors.

Furthermore, mandatory audit firms rotation is likely to have many negative consequences for the audit profession. Constant rotation could make it difficult for audit firms to plan professional resources and provide compelling career paths for auditors. Managing these challenges is likely to cost audit firms time and money which may be financed by higher audit fees.

Are there other costs the Board should consider, such as the potential time and disruption impact on company financial reporting staff as a result of a change in auditors? (Concept Release, page 18-19)

If Company employees know that audit firms are going to change frequently, there may be less incentive to invest the time and effort it takes to provide auditors with the industry knowledge that may help the auditors become better at their job. It is a fact of the auditing profession that on-the-job training occurs; much of the industry-specific knowledge and information is actually provided by the personnel of the companies that they audit. This is not to suggest that this exchange of information reduces the auditor's ability to be independent. This information does provide context so that the interpretations of the application of accounting principles may be better applied. Although we would encourage Company employees to be as forthright and helpful with all audit engagement teams, the rotation of audit firms would be disruptive and would impact employees' productivity.

Are there alternatives to mandatory rotation that the Board should consider that would meaningfully enhance auditor independence, objectivity and professional skepticism? For example, should broader alternatives be considered that relate to a company's requirement to obtain an audit, such as joint audits or a requirement for the audit committee to solicit bids on the audit after a certain number years with the same auditor? (Concept Release, page 19)

Rather than mandatory auditor rotation, it is the Audit Committee's recommendation that the PCAOB consider whether it is appropriate to recommend that Companies have to "make their case" to stay with their current auditors for a term longer than a stated period. It would be reasonable to require that the annual proxy statement be expanced to include information regarding the justification for retaining an auditor be included in the audit committee's letter to unitholders so that they may consider this information when they vote on the retention of the audit firm. This is consistent with the recommendation of former SEC Chairman Richard Breeden who opposes mandatory rotation but recommends a "system where auditors are engaged for a 3 or 4-year period, not for a 1-year period, and that at the end of that time, the audit committee has to go out for proposal and at least hear what the other firms propose . . . and then leave it to the audit committee to make a decision on ... whether you should rotate." Breeden acknowledged that his "idea of having a 3 or 4-year engagement could lend itself to having a statute that said that beyond, say, one initial term and two renewals, that specific standards and findings might have to be made by the audit committee in order to pick the incumbent and keep going."

If the board determined to move forward with development of a rotation proposal, what would be an appropriate term length? (Concept Release, page 20, question 1)

If the Board determined to move forward with development of a rotation proposal, we would recommend that a term of not less than ten (10) years would be appropriate. We believe that consideration should be given to industries with volatile markets, industries in which technical accounting changes are likely to have a greater impact or other characteristics for which the change in the auditor would negatively impact the ability of the audit committee to hire a firm with the expertise and capacity to fulfill their obligations to the shareholders of the Companies they audit. It may be necessary for companies to NOT be required to rotate until another competent firm can be found. As stated by former SEC Chairman, Harvey Pitt, "[l]arge accounting firms are not fungible . . . and there can be valid market-driven reasons, such as expertise in a certain industry, for selecting and retaining one firm over others." For example, MarkWest is in a very narrow section of the mid-stream oil and gas industry and has a unique partnership structure in which very few audit firms with offices in Denver, Colorado have experience. We have found the services provided by the Company's auditor to be highly valuable as they audit another large mid-stream company in Denver, Colorado and audit many across the nation and can provide that unique viewpoint.

To what extent would a rotation requirement limit a company's choice of auditor? Are there specific industries or regions in which a rotation requirement would present particular difficulties in identifying an auditor with the necessary skills and expertise? (Concept Release, page 22, question 7)

MarkWest goes to the market frequently to raise capital; this is how master limited partnerships like MarkWest build their businesses. In the three fiscal years through November 2011 we have gone to market over ten times for debt and equity offerings and private placements. Each of these filings require the auditors to review the filings and provide their consent for the inclusion of their audit opinion in the filing documents. The Company needs the auditor to provide these consents quickly and timely; relying on predecessor auditors (in the event that rotation occurs) would delay the filing process. Had we been required to change auditors during these years, it is highly likely that we would not have been able to take advantage of market opportunities in a timely fashion; this would have negatively impacted the Company's unitholders. More importantly, it is also likely that the pace of the

Company's financing transactions would have overwhelmed a new auditor and led to a reduction in the quality of services they provided.

If rotation were required, would audit firms have the capacity to assign appropriately qualified personnel to new engagements? If they do not currently have that capacity, could firms develop it in order to be able to compete for new clients, and would they do so? (Concept Release, page 22, question 9)

A rotation requirement may limit the Company's choice of an auditor. Given the industry in which we operate, there is a very limited number of firms in the Company's geographic area who have the expertise to complete the audit as the market is very small. It is the Audit Committee's opinion that audit firms would not develop the capacity to handle additional mid-stream companies as there are very few of us in the Denver, Colorado area. Mandatory audit rotation *may* increase personnel attrition rates at audit firms, which could lead to lower audit quality. If an individual joined a firm to work in a particular industry or for a particular set of clients and the clients rotate every *X* number of years, the expertise may also rotate. This <u>may</u> lead to the recruiting of individual auditors to the successor audit firm. In effect, this may render the mandatory rotation requirement ineffective. We believe that the required audit partner and concurring partner rotation rules along with the natural rotation that occurs within the lower levels of the engagement team appropriate meet the rotation objectives.

If mandatory rotation were required, are existing standards relating to communications between predecessor and successor auditors sufficient? Should additional communications be required? For example, should the outgoing auditor provide the incoming auditor with a written report outlining audit risks and other important information about the company? (Concept Release, page 24, question 19)

If mandatory rotation were required, we believe that the existing standards relating to communications between predecessor and successor auditors must be enhanced to require the incumbent auditor to share more information with the successor auditor. The current process generally does not encompass sharing information about processes and procedures that may prove helpful to push new auditors up the learning curve. Under a mandatory rotation rule, the transition phase will have to be planned very well and be less adversarial. The auditors must always keep in mind that the transition is imperative in retaining the integrity of the audit, for the unitholder's sake. Thought needs to be given to what information the auditor should communicate to the successor auditor, the audit committee and the company.

Sincerely,

William P. Nicoletti by Lisa Hyatt

William P. Nicoletti, Chairman of the Audit Committee
MarkWest Energy GP, L.L.C.