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March 2, 2009

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

Re: PCAOB Open Meeting to Consider Reproposing an Auditing Standard on Engagement Quality Review

Dear Sir:

Deloitte & Touche LLP (“D&T”) commends the decision of the Public Company Accounting Oversight Board (the “Board” or the “PCAOB”) to discuss in an open meeting on March 4, 2009 its consideration of reproposing its proposed auditing standard on engagement quality review (“EQR”). We believe that reproposing the EQR auditing standard, reflective of the concerns articulated in the extensive comments the Board received on the original proposed standard, and on which the public would have the opportunity to comment, will promote the development of quality standards, and lead to a better understanding and application of standards receiving final approval.

In our letter to the Board dated February 18th, 2009 (see pp. 5, 17-18) commenting on the Board’s *Proposed Auditing Standards Related to the Auditor’s Assessment of and Response to Risk and Conforming Amendments to PCAOB Standards* (PCAOB Release No. 2008-006, October 21, 2008, PCAOB Rulemaking Docket Matter No. 026), as well as in previous letters to the Board, we have discussed the critical importance of transparency in the Board’s standard-setting process, which we feel is fostered by having a second exposure draft of proposed standards if significant comments are received.

As such, we strongly encourage the Board during its open meeting to vote in favor of reproposing its revised EQR auditing standard and seeking public input on the revised EQR proposal.

If you have any questions or would like to discuss these matters further, please do not hesitate to contact James Schnurr at (203) 761-3539 or John Fogarty at (203) 761-3227. We thank you for your consideration of these comments.

Very truly yours,

/s/ Deloitte & Touche

cc: Mark W. Olson, PCAOB Chairman
Daniel L. Goelzer, PCAOB Member
Bill Gradison, PCAOB Member
Steven B. Harris, PCAOB Member
Charles D. Niemeier, PCAOB Member
Thomas Ray, Chief Auditor and Director of Professional Standards