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## PCAOB Reproposes Auditing Standard Regarding Communications with Audit Committees

**Date:** 01/09/12

In late December 2011, the Public Company Accounting Oversight Board (the "PCAOB") repropose a new auditing standard, Communications with Audit Committees (the "Proposed Standard"), and related amendments. The Proposed Standard and related amendments would replace interim standards AU sec. 380, Communication With Audit Committees ("AU sec. 380"), and AU sec. 310, Appointment of the Independent Auditor ("AU sec. 310"). The PCAOB believes the Proposed Standard would benefit investors by establishing requirements that would enhance the relevance and quality of communications between auditors and audit committees. The communication requirements in the Proposed Standard are consistent with the requirements of the Sarbanes-Oxley Act of 2002 and are intended to enhance the communication requirements contained in the PCAOB's existing standards. The Proposed Standard does not otherwise impose new performance requirements other than communications.

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### Attorney

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