



SEC Roundtables on International Impact of Proposed Rules on Auditor Independence, Attorney Conduct Set for Dec. 17

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Washington, D.C., December 5, 2002 — SEC Chairman Harvey L. Pitt announced today that the Securities and Exchange Commission will hold two interactive roundtable meetings to discuss the international impact of proposed rules on auditor independence and attorney conduct to be promulgated under the Sarbanes-Oxley Act of 2002.

The roundtable meetings are scheduled to take place on Tuesday, Dec. 17, 2002, in the William O. Douglas Room at SEC headquarters, 450 Fifth Street, N.W. Washington, D.C. The roundtable discussion concerning the auditor independence rules will begin at 9 a.m. The discussion of the attorney conduct rules will start at 2 p.m. Both meetings will be open to the public and will be webcast. Real time and archived audio webcasts of the roundtables will be accessible at <http://www.sec.gov/news/otherwebcasts.shtml>.

The roundtable discussions will afford the international community an opportunity to engage the Commission on the application of these rules outside the United States. The Commission has invited a distinguished panel of senior experts to participate. Panel participants will represent a wide range of views, including those of regulators, standard setters, the accounting profession, professional associations, law firms, foreign issuers and U.S. issuers with operations abroad. The Commission expects the roundtable discussions to provide valuable information as it prepares to finalize the rules by the statutory deadline of Jan. 26, 2003.

The Commission continues to encourage both foreign and domestic parties interested in the rules to provide comments in advance of the final rulemaking. The Commission may consider hosting an additional roundtable at a later date with regard to the international impact of future rule proposals.

Entities whose participation has been confirmed include:

- European Commission
- Ontario Securities Commission
- UK Accountancy Foundation
- German Chamber of Accountants
- Italian Commissione Nazionale per le Società e la Borsa
- Chilean Superintendencia de Valores
- KPMG
- Deloitte & Touche

- Ernst & Young
- PricewaterhouseCoopers
- Transition Oversight Staff
- International Bar Association
- Council of the Bars and Law Societies of the European Union
- Law Society of England and Wales

Copies of materials submitted by the participants will be available by contacting the Commission's Public Reference Room, 450 Fifth Street, N.W., Washington, DC 20549, or by accessing <http://www.sec.gov/news/otherwebcasts.shtml>.

<http://www.sec.gov/news/press/2002-175.htm>