



Public Company Accounting Oversight Board

## PCAOB to Consider Proposal To Enhance International Cooperation in Inspections

**Washington, DC, November 26, 2007** – The Public Company Accounting Oversight Board has scheduled an open meeting for Wednesday, December 5, at 3:00 pm, in the Board's open meeting room at 1666 K St. NW, Washington, DC.

The Board is scheduled to consider issuing for public comment a proposed policy statement concerning its non-U.S. inspections. The policy statement identifies the factors relevant to “full reliance” by the Board on the inspections systems of its non-US counterparts that are sufficiently rigorous to meet the level of protection for investors that is required by the Sarbanes-Oxley Act.

The proposed policy statement that the Board will consider is intended as further guidance on the implementation of the Board's Rule 4012 (Inspections of Foreign Registered Public Accounting Firms), which permits the Board to adjust its reliance on the inspections of auditor oversight entities located in the home countries of registered non-US audit firms based upon the independence and rigor of those entities.

The meeting will be open to the public and **Webcast** via a link on the PCAOB's Web site ([www.pcaobus.org](http://www.pcaobus.org)) that will be made available the day of the meeting. The meeting also will be available via Podcast later in the day.

**Media Inquiries: Public Affairs, 202-207-9227**

*The PCAOB is a private-sector, nonprofit corporation, created by the Sarbanes-Oxley Act of 2002, to oversee the auditors of public companies in order to protect the interests of investors and further the public interest in the preparation of informative, fair, and independent audit reports.*

### News & Events Headlines

#### Events

- **Forum on Auditing in the Small Business Environment**

#### News

- PCAOB to Consider Proposal To Enhance International Cooperation in Inspections
- Board Approves 2008 Budget
- Board Announces 2008 Standing Advisory Group Members
- PCAOB Releases Report on Issues Identified in Inspections Of US Firms that Audited 100 or Fewer Public Companies
- PCAOB Issues Staff Guidance On Auditing Internal Control in Smaller Public Companies

#### What's New

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#### News & Event Archives

#### Webcasts

- Listen to web casts of past Board, Standing Advisory Group, and roundtable meetings.