



## Board Announces Standing Advisory Group Meeting

**Washington, DC, October 11, 2007** – The Public Company Accounting Oversight Board announced today that it has scheduled a meeting of its Standing Advisory Group for Thursday, October 18, from 8:30 a.m. to 4:30 p.m. at The Army and Navy Club, 901 17th Street, NW, Washington, DC.

The advisory group will discuss the Board's current standards-setting priorities. The discussion will also include a report on the standards-related accomplishments during the past year.

In addition, the group will address the potential audit implications of the Securities and Exchange Commission's (SEC) recent proposed rules and concept release regarding the use of International Financial Reporting Standards (IFRS). The SEC's proposed rules would allow foreign private issuers to file with the SEC financial statements prepared in accordance with IFRS, as published by the International Accounting Standards Board (IASB), without a reconciliation to U.S. generally accepted accounting principles. The SEC's concept release seeks comment on whether U.S. issuers should be allowed to file financial statements prepared in accordance with IFRS, as published by the IASB.

Finally, members of the PCAOB Office of Research and Analysis will present their research in a working paper entitled "Changes in Market Responses to Financial Statement Restatement Announcements in the Sarbanes-Oxley Era."

The [agenda and other documents](#) for this meeting can be found on the Board's Web site at [www.pcaobus.org](http://www.pcaobus.org), under Standards, Standing Advisory Group. The meeting is open to the public and will be [Webcast](#) on the Board's Web site.

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