
From: David Fredericks [davewrite@earthlink.net]
Sent: Tuesday, January 18, 2005 2:26 PM
To: Comments
Subject: Docket No. 017: End conflicts of interest!

Jan 18, 2005

Public Company Accounting Oversight Board

Dear Accounting Oversight Board,

I am writing to support your proposal to promote the ethics and independence of public accounting firms that audit and review financial statements of U.S. public companies. The direction of American history should always be toward higher standards, more integrity, increased equity, and public trust. Tactics that assist the most affluent and privileged among us to avoid fiducial responsibility and accountability is a step backwards.

Therefore I believe that the auditing profession must remain independent of his or her audit client. I believe that auditors compromise their independence when they sell tax shelters and other aggressive tax strategies to audit clients and when they provide tax services to the company officials who oversee the financial reporting process. I agree with the Securities and Exchange Commission that the independence requirement serves two related, but distinct public policy goals. One is to foster high quality audits by minimizing potential conflicts of interest, the other is to promote investor confidence in the financial statements of public companies. I support PCAOB's efforts and the overall proposal.

Sincerely,

Mr. David Fredericks
650 Sierra Vista Dr Apt 330
Las Vegas, NV 89109-3971