
From: John Flaherty [jflaher2@twcny.rr.com]
Sent: Tuesday, January 18, 2005 3:01 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. I believe that ethical standards should be enforced in order that to maintain the independence of auditors from of his or her audit client. Auditors compromise their independence whenever they sell tax shelters and/or provide 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. John Flaherty
507 Timber Ridge Dr
Camillus, NY 13031-8607