
From: Iolette Kuby [lokuby@aol.com]
Sent: Tuesday, January 18, 2005 6:54 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. Wall street and the financial sector of our nation has plummeted in the esteem of the citizenry. Most people think it is inundated with liars and cheats. Certain measures can be taken to help elevate its reputation. I believe that the auditing profession must reinforce its long-held ethical standards by helping to ensure that the auditor remains 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,

Dr. Iolette Kuby
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