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**From:** boniface thayil [onlyhiteck@aol.com]  
**Sent:** Tuesday, January 18, 2005 10:37 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. Following my steep losses in the market in 2000 and 2001 I was horrified to learn of all the shenanigans that went on to make that possible. Needless to say Investment Bankers, Brokers, many executive officers of publically traded companies and accounting firms and the regulatory agencies were essentially responsible for what happened. 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,

Mr. boniface thayil  
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