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Public Accounting Oversight Board  
Attention: Office of the Secretary  
1666 K Street, NW  
Washington, D.C. 2006-2803

**Re: PCAOB Rulemaking Docket Matter No. 37**

Ladies and Gentlemen:

I submit my response herein to the PCAOB's Concept Release on Auditor Independence and Audit Firm Rotation.

I am fully supportive of the PCAOB's efforts to reform the public accounting profession. There should be no argument that reforms are desperately needed given the deplorable record of the profession over the past decade. The PCAOB's own review of audit engagements and resultant citations of serious audit lapses underscores the need for decisive and quick action to reform the industry.

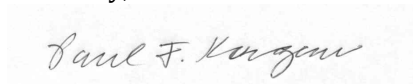
Having worked at a "Big Four" accounting firm from 1998 until my retirement last year, I have seen first hand the conflicts posed and resultant lapses in professional skepticism and independent judgment when the accounting firm is trying to retain the audit client.

Therefore, I believe the PCAOB's proposals for mandatory audit firm rotation is sound and that a 10 year maximum audit engagement period is appropriate. Without any doubt, this would change the mindset and behavior of public accounting firms and provide for a much greater level of independence.

In addition to adopting the mandatory rotation after a 10 year period, I strongly believe that accounting firms should be prohibited from provided all other services to an audit client, not just those prohibited by the Sarbanes-Oxley Act. Again, from my first hand experience, independent judgment and professional skepticism is compromised with the pursuit of additional non-audit business.

I have read many of the comment letters submitted to date related to this Concept Release. There are many divergent views that the PCAOB will need to fully consider. It is clear from the responses of the accounting profession and audit clients that in the strong majority they are against mandatory audit rotation. The PCAOB is facing powerful special interests that are resistant to any significant reforms. I would appeal to the PCAOB that they must put the interests of the investor first. The investor is the sole reason the PCAOB was created in the aftermath of the enactment of the Sarbanes-Oxley Act and it is to the investor that the PCAOB owes its allegiance to. I wish the PCAOB success in its efforts to reform the accounting profession.

Sincerely,



Paul F. Kurgan  
President, FYI Consultants LLC

