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February 28, 2022

Office of the Secretary
Public Company Accounting Oversight Board
1666 K Street NW
Washington, DC 20006-2803

Via Email to comments@pcaobus.org

Re: PCAOB Release No. 2022-001, *Advisory Groups – Draft Governance Frameworks*

Dear Board members:

Grant Thornton LLP appreciates the opportunity to comment on PCAOB Release No. 2022-001, *Advisory Groups – Draft Governance Frameworks* (Release). We support the establishment of the Investor Advisory Group (IAG) and the Standards and Emerging Issues Advisory Group (SEIAG), and we appreciate the Board's efforts to reengage with the various stakeholders. We believe that such advisory groups can provide meaningful insights and feedback with regard to the Board's projects and standard-setting activities. We further believe that adequate representation of major stakeholders will enhance the effectiveness of these advisory groups. We also support the transparency that the public meetings of these groups would provide. We encourage the Board to consider making meeting summaries of nonpublic meetings publicly available to further enhance this transparency.

We respectfully submit our comments and recommendations for the Board's consideration.

Investor Advisory Group

We support the framework for the IAG proposed by the Board in the Release. We agree that including a member (or members) of the IAG in the SEIAG will be important to ensure adequate communication. We also support the composition of the IAG and believe that diverse, yet balanced, representation of the various stakeholders described in the Release will best serve the Board.

Standards and Emerging Issues Advisory Group

We are equally supportive of the framework for the SEIAG that is described in the Release. We believe the proposed composition of the group will provide a variety of perspectives for the Chief Auditor's consideration, which will greatly benefit the standard-setting process and, ultimately, audit quality. We also appreciate the inclusion of the task of "advising on emerging issues" in the SEIAG's purpose.

We further support the inclusion of nonvoting attendees at the meetings. We believe the views provided by representatives of the SEC, FASB, and IAASB will further enhance the body of information used for any standard-setting actions taken by the Board.

We ask the Board to consider also including a representative of the American Institute of Certified Public Accountants (AICPA), such as the chief auditor or chairperson of the Auditing Standards Board, as a nonvoting attendee. An AICPA representative could share significant issues arising from nonissuer audits that are relevant to general audit quality. In addition, the AICPA could address potential unnecessary differences between the two sets of auditing standards most commonly applied in our jurisdiction.

We would be pleased to discuss our comments with you. If you have any questions, please contact Jeff Hughes, National Managing Partner of Audit Quality and Risk, at (404) 475-0130 or Jeff.Hughes@us.gt.com.

Sincerely,

/s/ Grant Thornton LLP