



Public Company Accounting Oversight Board

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ORDER STAYING DENIALS OF
CONFIDENTIAL TREATMENT REQUESTS

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) PCAOB Release No. 2005-019
) October 28, 2005
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The Public Company Accounting Oversight Board ("PCAOB" or "the Board") is ordering, pursuant to PCAOB Rule 5469(b), that the effect of any action made pursuant to delegated authority denying a confidential treatment request made in a public accounting firm's registration application shall be stayed by the filing of a timely petition for Board review under PCAOB Rule 5468.

The Rules of the Board require "an application for registration [to] be publicly available as soon as practicable after the Board approves or disapproves such application."^{1/} Under certain conditions and in accordance with specified procedures, however, a public accounting firm may request confidential treatment of information contained in its application for registration.^{2/} If a confidential treatment request is denied, the public accounting firm requesting confidential treatment is to be notified in writing of the denial and of the publication date of the information in question a reasonable time in advance of the publication date.^{3/} The Board has delegated the authority to grant or deny such requests to the Director of Registration and Inspections.^{4/}

In accordance with Section 101(g)(2) of the Sarbanes-Oxley Act of 2002, determinations made pursuant to delegated authority may be appealed to the Board. Rule 5468 provides the procedures for an appeal of an action made pursuant to

^{1/} PCAOB Rule 2300(a).

^{2/} PCAOB Rule 2300(b)-(c).

^{3/} PCAOB Rule 2300(e).

^{4/} PCAOB Rule 2300(h).

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delegated authority. Under these procedures, an applicant whose confidential treatment request is denied may seek Board review of the denial by filing a Notice of Intention to Petition for Review, which is due within five business days of service of the notice of denial, and filing a Petition for Review, which is due five business days after the Notice of Intention to Petition for Review was filed. Rule 5469(b) provides that "no petition for review shall operate as a stay [of the effect of any action made pursuant to delegated authority] unless otherwise ordered by the Board." To assure that information for which confidential treatment was requested is protected while reviews of such requests are pending, the Board has determined that it is consistent with the Board's responsibilities under the Act to stay the denial of a confidential treatment request while a timely-filed petition for Board review is pending.

Accordingly, it is Ordered, pursuant to Rule 5469(b), that the effect of any denial by the Director of Registration and Inspections of a confidential treatment request relating to information contained in a public accounting firm's registration application shall be stayed upon the public accounting firm's filing of a timely Petition for Review pursuant to Rule 5468, and that such stay will continue until the Board's action on the petition pursuant to Rule 5469(a).

ISSUED BY THE BOARD.



J. Gordon Seymour
Acting Secretary

October 28, 2005