

December 4, 2003

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

Via e-mail: comments@pcaobus.org

Re: PCAOB Rulemaking Docket Matter No. 011, *Proposed Technical Amendments to Interim Standards Rules*

Dear Board Members and Staff,

We appreciate the opportunity to comment on the Public Company Accounting Oversight Board's ("Board" or "PCAOB") *Proposed Technical Amendments to Interim Standards Rules*. We believe that the proposed amendments are straightforward and clearly indicate that registered public accounting firms and their associated persons ("auditors") should adhere to the interim standards to the extent that such standards have not been superseded or otherwise amended by the PCAOB. Accordingly, we fully support the adoption of the proposal.

Nevertheless, we advise the Board of the critical need to specifically identify the portions of the interim standards that will be superseded (or amended) by newly adopted standards and rules. We noted the Board appropriately identified the interim standards that will be superseded and amended by PCAOB Rulemaking Docket Matter No. 012, *Proposed Auditing Standard on Audit Documentation and Proposed Amendment to Interim Auditing Standards*. However, PCAOB Rulemaking Docket Matter No. 008, *Proposed Auditing Standard – An Audit of Internal Control Over Financial Reporting Performed in Conjunction with an Audit of Financial Statements*, appeared to revise, summarize, and/or supplement existing interim standards (including independence, fraud, the work of internal audit, the work of other auditors, analytical procedures, interim reviews, performance of substantive procedures, service organizations, and filings under federal securities statutes), but did not identify the superseded or amended portions of the interim standards. In this instance, the Board should, at a minimum, supersede or amend the interim standards, as appropriate, prior to the issuance of a final rule. We believe this is critical in order for auditors to be able to fully comply with the PCAOB's auditing and related professional practice standards, as well as helping to eliminate potential confusion and inconsistencies in interpretation with respect to the affected portions of the interim standards.

Further, we prefer that requirements and guidance relating to the same subject matter be kept intact to promote compliance with the standards, rules and regulations. Accordingly, we suggest that the Board consider adopting a framework, similar to the existing professional standards, that supports standards and rules by subject matter, for example, a codified version of the PCAOB's releases. This should further promote compliance and expedite and simplify the maintenance of the auditing and related professional practice standards.

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We would be pleased to discuss our comments with you. If you have any questions, please contact Mr. John L. Archambault, Managing Partner of Professional Standards, at (312) 602-8701.

Very truly yours,

A handwritten signature in black ink, reading "John L. Archambault". The signature is written in a cursive style with a large initial "J" and "A".

Grant Thornton LLP