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Advisory Committee on the Auditing Profession
Office of Financial Institutions Policy
Room 1418
Department of the Treasury
1500 Pennsylvania Avenue, N.W.
Washington, D.C. 20220

Dear Committee Members:

I have been arguing for years, to no avail, that the audit engagement partner should sign the audit report with his or her own name. As you say on pages 4-5 in the Addendum to VI. Firm Structure and Finances of your draft report, this has long been the practice in Germany. It has also long been the practice in Australia.

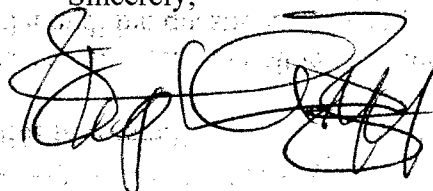
With the identity of the engagement partner known, it is possible for interested parties to correspond with the signatory on particular auditing questions. Recently, I have conducted such correspondence in Australia and have received useful replies from engagement partners.

There is no justification for the anonymity that shrouds the identity of the engagement partner in the United States.

The association of the engagement partner by name with the audit report should serve to lift his or her standard of professionalism and dedication to principle.

I note the recommendation on page VII:14 of the Committee's draft report that "the name(s) of the senior auditing partner(s) staffed on the engagement" should be disclosed in the company proxy statement. I urge the Advisory Committee to recommend that the name(s) be disclosed in the signature to the audit report in the company annual report to shareholders, which has long been the practice in Germany and Australia. This disclosure should be made widely known to readers of the company annual report and not be confined to the proxy statement.

Sincerely,



SAZ/dj

