

September 11, 2009

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

**RE: PCAOB Rulemaking Docket Matter No. 029,
Concept Release on Requiring the Engagement Partner to Sign the Audit Report**

Dear Office of the Secretary:

Crowe Horwath LLP appreciates the opportunity to comment on the Public Company Accounting Oversight Board's ("PCAOB") Concept Release on Requiring the Engagement Partner to Sign the Audit Report (the "Concept Release").

We do not believe the PCAOB should continue to develop the matters in the Concept Release, or propose a new audit standard that would require the engagement partner to sign the audit report. The concepts discussed in the release are not needed, and are likely to create problems for audit report users as well as audit firms. Such a requirement may confuse users of audit reports so would not serve the public interest, and thus would not further the PCAOB's mission. Specific observations and comments are in the following paragraphs.

The ideas suggested in the Concept Release would not enhance audit quality. We believe the PCAOB should focus standard setting initiatives on matters that can positively impact audit quality. Those matters would generally be put in place through an audit firm's system of quality control, not via focus on the single position of the leader of the engagement team.

The engagement partner's identity is well known to each issuer's audit committee. The audit committee is the function which has primary oversight for the audit, representing investors and accountable to investors for audit activity. The audit committee's detailed knowledge of an entity and its needs puts them in the best position to use and act on knowledge of the identity of the engagement partner. The engagement partner's name is also known to the audit regulator during the PCAOB inspection process or at any other time the PCAOB wants to know the identity. It is not likely that others could use the name of the engagement partner for an effective purpose.

The matters discussed in the Concept Release, if advanced to an audit standard, could weaken audit quality. The overall quality of audits produced by a firm is primarily dependent on two inputs: 1) the audit firm's system of quality control, and 2) the knowledge and experience of a large group of personnel that perform within the firm's system of quality control. The focus on one individual, rather than the more important and larger role of a firm's system of quality control, is not warranted and could mislead users by implying reliance on primarily one person. Large sophisticated audits rely on large groups of personnel and undue focus on the engagement partner position implies diminished importance of that large coordinated team.

The Concept Release, and several references therein, speak to a purported analogy between a requirement to have the engagement partner sign the audit report and CEO and CFO certifications. That analogy is imperfect, as the purpose of the certifications is to clarify management's responsibilities. However, there is no uncertainty of the engagement partner's role and responsibilities as those are well defined in publicly available professional standards. The better analogy would be to compare the officer certifications to the signature of the audit firm, which identifies the entity responsible for the audit.

A requirement to sign the audit report by an individual who is assigned to represent the Firm as audit engagement partner will increase the potential for litigation against that individual, and will certainly increase overall cost of litigation defense. Also, such a requirement could lead to personal safety risks for the individual and/or their family. Issues such as these would likely have a significant negative effect on recruiting, retention, and development of personnel, which would have a long term negative impact on the overall quality of auditing.

Addition of an individual signature to audit reports creates a new reporting element which most users will not understand. Such a requirement would risk misleading users of financial statements.

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Crowe Horwath LLP supports the Board's efforts to improve its auditing standards. We hope that our comments and observations will assist the Board in its consideration of the matters in the Concept Release. If the Board has questions on the above comments, please contact Wes Williams.

Cordially,



Crowe Horwath LLP