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December 11, 2013
Office of the Secretary
PCAOB
1666 K Street, N.W.
Washington, DC
20006-2803

Re: PCAOB Release No. 2013-005, PCAOB Rulemaking Docket Matter No. 034

Dear Sirs:

Goldcorp Inc. (“the Company”) appreciates the opportunity to provide comments in response to the request for views on the proposed auditing standards: ‘*The Auditor’s Report on an Audit of Financial Statements When the Auditor Expresses an Unqualified Opinion*’; ‘*The Auditor’s Responsibilities Regarding Other Information in Certain Documents Containing Audited Financial Statements and the Related Auditor’s Report*’; and related amendments to PCAOB Standards as set out in PCAOB Release No. 2013-005, dated August 13, 2013.

The Company supports efforts to provide reporting enhancements and further clarity which would increase understanding of the audit report and the auditor’s responsibilities to the reader of the financial statements. We do not however believe that the proposals set forth in the proposed auditing standards will address the concerns raised. The Company has provided the following comments on these proposals:

Auditor Reporting of Critical Audit Matters

In respect of the feedback received from investors during the Concept Release comment period requesting further information from the auditors, for example, on key areas of risk or those areas where critical judgment has been applied, the Company does not believe that the appropriate place for those disclosures is within the auditor’s report. The preparation of financial statements is the responsibility of management and there are significant disclosure requirements contained within existing accounting standards which require management to disclose critical judgments and estimates, critical accounting policies and other areas of risk or key items within these statements. The Company believes the existing disclosure requirements are appropriate and retain the fundamental

basis of preparation of financial statements, which is that these remain the responsibility of management. If the objective is to ensure that critical judgments are better disclosed, this would be better addressed through improvements to corporate reporting disclosure frameworks rather than through the auditor's report. An additional statement, incorporated into the auditor's report, referencing the completeness of the significant judgments disclosed and their consistency with the audit work performed would further augment the reporting and address the concerns raised.

Further, the Company believes that the existing auditor report pass/fail model provides a bright line for the reader as to whether the financial statements are represented fairly. To include critical audit matters within an unqualified report may lead to confusion over the reliability of the financial statement disclosures and the Company anticipates that any matters considered as critical audit matters would be included in the financial statement disclosures as required by the relevant accounting standards.

Depending on the process undertaken by the auditors to determine and report critical audit matters, this proposal may lead to unintended results whereby either excessive or insufficient areas of audit focus are reported to the audit committee. In either case, the Company foresees a significant drain on resources in the drafting of this commentary with little incremental benefit and believes that the financial statement disclosures as required by the relevant accounting standards are sufficiently transparent and comprehensive.

Auditor Reporting on Other Information

The Company supports a proposal to provide language clarifying the work performed by the auditors on other information included with the annual report or referenced therein. Current guidance within existing auditing standards requires the auditor to review and consider other information contained within the annual report, principally in the Management Discussion & Analysis. The current proposal, however, implies an increase to the scope of work being performed by the auditor with the proposed requirement to 'evaluate' the other information, and may result in audit procedures being performed on non-financial statement disclosures. Other information included in the annual report provides the platform for management to present other information outside of the financial statements which management considers useful to the reader in understanding its business and key operational trends. Inherently, some of this information is prepared on a forward-looking basis and a requirement for auditors to increase the scope of work on these disclosures may result in less disclosure provided by management, inevitably reducing the amount of information management considers useful to its stakeholders and raising the possibility of increased boilerplate language in non-financial statement disclosures.

Additional Elements - Auditor Tenure/Independence

The Company does not believe the changes proposed are warranted, specifically the proposal to include information on the auditors tenure may imply a reduction in audit quality based on length of tenure.

Overall, the Company is supportive of moves to improve reporting transparency to stakeholders; however the Company does not believe that the proposed changes provide the best avenue to address the concerns raised.

We appreciate the opportunity to provide the Company's views for your consideration.

Sincerely yours,



Ms Colette Rustad
Senior Vice President and Controller



Ms Wendy Louie
Vice President, Reporting