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Statements of Daniel L. Goelzer Regarding Proposed Board Ethics Code

April 16, 2003 Public Meeting of the Board

In light of our role in overseeing the auditing profession and restoring public confidence in financial reporting, the Board must have ethical standards that will cause the public to have confidence in us. The staff -- particularly Don Marlais -- and Board Member Gillan have done a great job in putting this code together. The public will have a chance to comment before it is final, and the SEC will of course have to approve.