

**Agenda Item 3**

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**Standing Advisory Group Meeting**

**June 21-22, 2004**

**SAG Objectives and Operations**

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Mr. Carmichael will describe the role of the Standing Advisory Group (“SAG”) of the Public Company Accounting Oversight Board (“PCAOB”) in the PCAOB’s standard-setting activities.

*Background Material Presented—*

- PCAOB Release No. 2003-009, June 30, 2003, *Compliance with Auditing and Related Professional Practice Standards – Advisory Groups*

This paper was developed by the staff of the Office of the Chief Auditor in order to foster discussion among the members of the SAG. It is not a statement of the Board; nor does it necessarily reflect the views of the Board or PCAOB staff.