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**From:** Perisho, Jim [perisho@ptlr.com]  
**Sent:** Sunday, October 26, 2003 2:56 PM  
**To:** Comments  
**Subject:** Proposed Auditing Standard-Audit of Internal Control

### Significant Deficiency vs Material Weakness

The definitions in paragraph three on page eight of the Briefing Paper don't make sense. Both significant deficiencies and material weaknesses are defined as "...more than a remote likelihood of a misstatement of/in the company's annual or interim financial statements." Are you saying they are the same?

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