
From: THERESA HABSHEY [tahabs@bellsouth.net]
Sent: Wednesday, January 19, 2005 12:36 PM
To: Comments
Subject: Docket No. 017: End conflicts of interest!

Jan 19, 2005

Public Company Accounting Oversight Board

Dear Accounting Oversight Board,

I am writing to support your proposal to promote the ethics and independence of public accounting firms that audit and review financial statements of U.S. public companies. Again and again and again, the role of the government is to protect its citizens from conflict of interest and the appearance of same. When regulation is not in place and enforced, the human inclination is to take the road of least resistance in their own self interest. These people and these organizations can and will take care of themselves. The government must only insure a level playing field. I believe that the auditing profession must reinforce its long-held ethical standards by helping to ensure that the auditor remains independent of his or her audit client. I believe that auditors compromise their independence when they sell tax shelters and other aggressive tax strategies to audit clients and when they provide tax services to the company officials who oversee the financial reporting process. I agree with the Securities and Exchange Commission that the independence requirement serves two related, but distinct public policy goals. One is to foster high quality audits by minimizing potential conflicts of interest, the other is to promote investor confidence in the financial statements of public companies. I support PCAOB's efforts and the overall proposal.

Sincerely,

THERESA HABSHEY
2220 Myrtlewood Dr
Birmingham, AL 35216-5124