

## **PCAOB Provides Update on Status Of Proposed Reporting and Fee Requirements**

**April 26, 2007** – The Public Company Accounting Oversight Board today clarified the status of its proposal to establish rules and forms to govern the filing of annual and other reports, and the payment of annual fees, by registered public accounting firms. The Board proposed rules and forms in May of 2006, and stated in the proposing release that it intended that the first annual reports would be required to be filed by June 30, 2007. Under the proposed rules, that filing deadline would also have had the effect of requiring the first annual fee payment by July 31, 2007.

The Board said today that it continues to work toward finalizing a reporting system and rules. The Board also clarified, however, that since the rules have not been finalized, the first annual reports and annual fees will not be due by the June 30, 2007 and July 31, 2007 dates. The Board stated that when it adopts final rules, it will set deadlines with sufficient lead time to allow firms reasonably to be able to comply.