



Office of the Secretary  
Public Company Accounting Oversight Board  
1666 K Street, N.W.  
Washington, D.C.  
20006-2803

15 February 2011

**Re: PCAOB Rulemaking Docket Matter No. 033, *Proposal for Allocation of the Board's Accounting Support Fee Among Issuers, Brokers, and Dealers, and Other Amendments to the Board's Funding Rules***

Dear Sir:

We appreciate the opportunity to respond to the Public Company Accounting Oversight Board's (the "Board") *Proposal for Allocation of the Board's Accounting Support Fee Among Issuers, Brokers, and Dealers, and Other Amendments to the Board's Funding Rules* (the "proposed Rule" or "proposal").

Proposed Rule 7104(b)(2) retains the exception in existing Rule 7103(b)(2) that a registered public accounting firm may (i) sign an unqualified audit opinion with respect to an issuer's financial statements or (ii) issue a consent to include an audit report issued previously, even though the issuer has outstanding a past-due share of the accounting support fee, under certain circumstances set forth in the Rule. We are supportive of retaining this exception; however, the proposed Rule requires the registered public accounting firm, rather than the issuer, to submit to the Board a notice of the signing of the opinion or issuance of the consent not later than the next business day after the filing is made with the U.S. Securities and Exchange Commission (the "Commission"). We believe that the issuer, rather than the registered public accounting firm, should be responsible for submitting this notice to the Board, as is currently required by Rule 7103(b)(2), because the issuer is responsible both for the documents filed with the Commission and for its delinquency with its share of the accounting support fee. There is no discussion in the release of the Board's rationale for proposing this change to the existing process, and therefore its purpose is not clear. If the Board retains this provision when the proposal is finalized, we recommend that the Board explain its rationale for this change so that registered public accounting firms and issuers alike will understand its purpose.

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We appreciate the opportunity to express our views and would be pleased to discuss our comments or answer any questions that the PCAOB staff or the Board may have. Please contact Michael J. Gallagher (973-236-4328), Brian R. Richson (973-236-5615) or Marc A. Panucci (973-236-4885) regarding our submission.

Sincerely

A handwritten signature in cursive script that reads "PricewaterhouseCoopers LLP".