

**REGISTERED FIRMS NOT YET INSPECTED EVEN THOUGH FOUR YEARS
HAVE PASSED SINCE ISSUANCE OF AN AUDIT REPORT WHILE
REGISTERED
As of December 31, 2011¹**

With respect to the firms listed below, no PCAOB inspections have been completed even though more than four years have passed since the end of the calendar year in which they first issued an audit report while registered with the PCAOB.²

PLEASE NOTE:

Inclusion on this list should not be construed to support any positive or negative inferences about the quality of the firm's audit work, its systems, policies, procedures, or practices.

Name of Firm	Country
PwC Wirtschaftsprufung GmbH	Austria
Deloitte Bedrijfsrevisoren / Reviseurs d'Entreprises	Belgium
Klynveld Peat Marwick Goerdeler Bedrijfsrevisoren civil CVBA/SCRL	Belgium
PKF bedrijfsrevisoren BV o.v.v.e. CVBA	Belgium
Baker Tilly China Ltd.	China
Deloitte Touche Tohmatsu Certified Public Accountants Ltd	China
Ernst & Young Hua Ming Certified Public Accountants	China
PricewaterhouseCoopers Zhong Tian CPAs Limited Company	China
Reanda CPAs Co., Ltd	China
Shanghai Zhonghua Certified Public Accountants (formerly known as Grant Thornton Zhonghua)	China
Ernst & Young Cyprus Limited	Cyprus
Ernst & Young Audit, s.r.o.	Czech Republic
Deloitte Statsautoriseret Revisionsaktieselskab	Denmark

¹ This list will be updated in January and July each year.

² For information concerning the Board's decision to publish this list, see Rule Amendments Concerning the Timing of Certain Inspections of Non-U.S. Firms, and Other Issues Relating to Inspections of Non-U.S. Firms, PCAOB Release No. 2008-007 (Dec. 4, 2008) and Final Rule Concerning the Timing of Certain Inspections of Non-U.S. Firms, and Other Issues Relating to Inspections of Non-U.S. Firms, PCAOB Release No. 2009-003 (June 25, 2009).

PricewaterhouseCoopers Statsautoriseret Revisionsaktieselskab	Denmark
PricewaterhouseCoopers Oy	Finland
Deloitte & Associates	France
Ernst & Young Audit	France
Ernst & Young et Autres	France
KPMG SA	France
Mazars	France
PricewaterhouseCoopers Audit	France
Salustro Reydel (KPMG)	France
BDO AG Wirtschaftsprüfungsgesellschaft	Germany
Deloitte & Touche GmbH Wirtschaftsprüfungsgesellschaft	Germany
Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft	Germany
KPMG AG Wirtschaftsprüfungsgesellschaft	Germany
PricewaterhouseCoopers AG Wirtschaftsprüfungsgesellschaft	Germany
KPMG Certified Auditors A.E.	Greece
PricewaterhouseCoopers Auditing Company SA	Greece
BDO Limited	Hong Kong
Deloitte Touche Tohmatsu	Hong Kong
Ernst & Young	Hong Kong
HLB Hodgson Impey Cheng	Hong Kong
KPMG	Hong Kong
Mazars CPA Limited	Hong Kong
PricewaterhouseCoopers	Hong Kong
BDO Magyarország Könyvvizsgáló Kft.	Hungary
KPMG Hungaria Kft.	Hungary
PricewaterhouseCoopers Könyvvizsgáló és Gazdasági Tanácsadó Kft.	Hungary
Ernst & Young Chartered Accountants	Ireland
BDO S.p.A.	Italy
Deloitte & Touche S.p.A.	Italy
KPMG S.p.A.	Italy
PricewaterhouseCoopers spa	Italy
Reconta Ernst & Young S.p.A.	Italy
PricewaterhouseCoopers S.a r. l.	Luxembourg
Deloitte Accountants B.V.	Netherlands
Ernst & Young Accountants LLP	Netherlands
KPMG Accountants N.V.	Netherlands

PricewaterhouseCoopers Accountants N.V.	Netherlands
KPMG AS	Norway
PricewaterhouseCoopers Sp. z o.o.	Poland
Deloitte & Associados, SROC, S.A.	Portugal
KPMG & Associados - Sociedade de Revisores Oficiais de Contas, S.A.	Portugal
BDO Auditores, S.L.	Spain
Ernst & Young, S.L.	Spain
Deloitte, S.L.	Spain
Pricewaterhousecoopers Auditores, S.L.	Spain
Deloitte AB	Sweden
Ernst & Young AB	Sweden
KPMG AB	Sweden
PricewaterhouseCoopers AB	Sweden
BDO Visura International AG	Switzerland
Deloitte AG	Switzerland
Ernst & Young AG	Switzerland
Espiera, Sheldon y Asociados	Venezuela
Rodriguez Velazquez & Asociados (formerly known as Alcaraz Cabrera Vazquez)	Venezuela