
STANDING ADVISORY GROUP MEETING

PCAOB 2011 STANDARD-SETTING ACTIVITIES

- Proposed auditing and attest standards
 - Attestation Engagements Related to Broker and Dealer Compliance or Exemption Reports Required by the U.S. Securities and Exchange Commission and Related Amendments to PCAOB Standards (July 12, 2011)
 - Auditing Supplemental Information Accompanying Audited Financial Statements and Related Amendments to PCAOB Standards (July 12, 2011)
 - Improving The Transparency Of Audits: Proposed Amendments To PCAOB Auditing Standards And Form 2 (October 11, 2011)
- Issued concept releases
 - Possible Revisions to PCAOB Standards Related to Reports on Audited Financial Statements and Related Amendments to PCAOB Standards (June 21, 2011)
 - Held roundtable (September 15, 2011)
 - Auditor Independence and Audit Firm Rotation (August 16, 2011)
- Issued Staff Audit Practice Alert No. 8, *Audit Risks in Certain Emerging Markets* (October 3, 2011)
- Established Third Party Pricing Sources Task Force and held several meetings.

* * *

The PCAOB is a nonprofit corporation established by Congress to oversee the audits of public companies in order to protect investors and the public interest by promoting informative, accurate, and independent audit reports. The PCAOB also oversees the audits of broker-dealers, including compliance reports filed pursuant to federal securities laws, to promote investor protection.