

**PCAOB FORUM ON AUDITING IN  
THE SMALL BUSINESS ENVIRONMENT  
AUDIT FIRMS**

**March 22, 2005**

**Hilton Fort Lee George Washington Bridge  
2117 Route 4 Eastbound  
Fort Lee, New Jersey 07024**

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<b>I. Introductions &amp; PCAOB Overview</b>	<i>William J. McDonough, Chairman</i> <i>Mary Sjoquist, Special Counsel to Board Member Gradison</i>	9:30 – 10:00 a.m.
<b>II. The PCAOB Inspection Process</b>	<i>Chris Mandaleris, Deputy Director for Inspections</i>	10:00 – 10:40 a.m.
<b>Q &amp; A</b>		10:40 – 11:00 a.m.
<b>Break</b>		11:00 – 11:15 a.m.
<b>III. New Auditing Standards</b>		
<b>a. PCAOB Auditing Standard No. 2 -- Internal Control Over Financial Reporting</b>	<i>Keith Wilson, Associate Chief Auditor</i>	11:15 – 12:00 p.m.
<b>Lunch (on your own)</b>		12:00 – 1:30 p.m.
<b>AS2 Discussion -- continued</b>		1:30 – 2:15 p.m.
<b>Q &amp; A</b>		2:15 – 3:00 p.m.
<b>b. PCAOB Auditing Standard No. 3 -- Audit Documentation</b>	<i>Keith Wilson, Associate Chief Auditor</i>	3:00 – 3:15 p.m.
<b>Break</b>		3:15 – 3:30 p.m.
<b>Q &amp; A</b>		3:30 – 3:45 p.m.
<b>IV. Communicating With Your Auditor</b>	<i>Joanne O'Rourke Hindman, Special Advisor to Board Member Gillan</i>	3:45 – 4:30 p.m.
<b>V. General Q &amp; A</b>	<i>PCAOB Staff</i>	4:30 – 5:00 p.m.

**PCAOB FORUM ON AUDITING IN  
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AUDIT COMMITTEE MEMBERS**

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| <b>I. Introductions &amp;<br/>PCAOB Overview</b>  | <i>William J. McDonough, Chairman</i><br><i>Mary Sjoquist, Special Counsel to<br/>Board Member Gradison</i> | 9:30 – 10:00 a.m.  |
| <b>II. PCAOB Auditing<br/>Standard No. 2 --<br/>Internal Control Over<br/>Financial Reporting</b> | <i>Keith Wilson, Associate Chief<br/>Auditor</i>  | 10:00 – 10:45 a.m. |
| <b>Q &amp; A</b>  |   | 10:45 – 11:30 a.m. |
| <b>III. Communicating with<br/>Your Auditor</b>   | <i>Joanne O'Rourke Hindman, Special<br/>Advisor to Board Member Gillan</i>                                  | 11:30 – 12:00 p.m. |
| <b>IV. Wrap-Up &amp; General<br/>Q &amp; A</b>  | <i>PCAOB Staff</i>  | 12:00 – 12:30 p.m. |