



November 14, 2011

Office of the Secretary
PCAOB
1666 K Street, N.W.
Washington, DC 20006-2803

Reference: PCAOB Rulemaking Docket No. 37

Dear Sirs:

I am currently the Chairman of the Finance and Audit Committee of Louisiana-Pacific Corporation (NYSE:LPX) and have either led or been an active member on the Audit and Finance Committees of several other public companies including Union Pacific (NYSE:UP), Pride International, Inc. (recently merged with Ensco plc) and Phelps Dodge Corporation until it merged with Freeport-McMoran Copper & Gold, Inc. In addition, I am the former Chairman of ConocoPhillips and the Chairman / CEO of Conoco, a successor company prior to the merger.

The purpose of this letter is to express my concern should there be further action to force audit firm rotation on American business. This will create disruption and additional costs to the companies affected by such a rule and will not, in my opinion, improve auditor objectivity, professional skepticism or independence. It is my understanding that PCAOB itself has no evidence to suggest that the lack of audit firm rotation is in any way linked with inspection deficiencies. And, this concept is certainly counter with the many initiatives underway to reduce unnecessary and burdensome regulations at a time when we are all struggling to exit from a prolonged recession.

During the debate and passage of the Sarbanes-Oxley Act of 2002 ("SOX"), Congress explicitly rejected mandated audit firm rotation. Instead, SOX mandated audit partner rotation and strengthening the role of audit committees. At LPX, we have fully implemented the provisions of SOX and believe that this has enhanced the communication between the independent auditors and the audit committee, increased the discussion around independence and provided more transparency as to the services provided by the audit firms.

To go further without some demonstrated failure of the current system simply does not make sense as it would add unnecessary cost and confusion without a commensurate benefit.

Please join with Congress and the Securities and Exchange Commission ("SEC") in rejecting further consideration of audit firm rotation.

Sincerely,

A handwritten signature in black ink, appearing to read "Archie W. Dunham". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Archie W. Dunham
Chairman of the Finance and Audit Committee
Louisiana-Pacific Corporation