

Saturday, July 28, 2012
45 Blue Creek Road
Heron, Montana 59844

Public Company Accounting Oversight Board
1666 K Street, N.W.
Washington, D.C. 20006

Dear Sirs:

I am an individual investor, a “retail shareholder”, and I own stock in several public companies.

I am not in favor of mandatory rotation of outside auditors. I feel the Board of Directors of almost every single public company is best qualified to recommend to the shareholders who is the best qualified auditor firm to perform the auditing services for their corporation. It is the shareholders who are then, and should rightfully be, charged with the responsibility of voting favorably or not regarding the Board's recommendation.

The government should not be in the business of deciding the “cookie cutter” that best fits the requirements of all public companies. The government cannot know all the tiny and smallest minute idiosyncrasies that go into every single corporation's accounting necessities. It is best to allow the Board of Directors to know and to handle the governance most appropriate for their corporations. Auditing of each individual corporation is a fine art that is an ordinary business practice best governed by the Board of Directors.

Just imagine the mess that will occur at each and every public company's accounting department when a new auditor firm enters the scene at a prescribed time mandated by government regulations. Those auditor firms will certainly arrive with a lesser amount of knowledge about the company they will audit than the auditor firm that is being replaced. The confusion that will take place will be anything but productive, and will certainly be a negative regarding the interest and well being of shareholders.

Therefore, I believe it is best to allow the public companies to deal with their own individual specific auditing needs in the ways that are best known only to them. Each individual body of Directors is best equipped and most knowledgeable concerning their corporation's needs and their corporation's ordinary business functions. It is best to allow the corporation's Board to deal with their corporation's needs. Shareholders vote for the Directors, not the government, to govern their interests.

Sincerely,

Edward J. Solce, Jr.