

CENTER FOR AUDIT QUALITY
Serving Investors, Public Company Auditors & the Markets
Affiliated with the American Institute of CPAs

Center for Audit Quality

Smaller Registrant/Firm Initiatives


December 10, 2008



Center for Audit Quality (CAQ)
SEC Regulations Committee

Mission of the SEC Regulations Committee:

- *To improve the quality of public-company financial reporting by identifying and discussing issues relating to the promulgation, interpretation and application of SEC rules, regulations and policies and communicating related matters to the public on the CAQ website on a timely basis.*
- *In fulfilling its mission, the Committee meets periodically with the SEC Staff to discuss matters of mutual interest and to seek the SEC Staff's input or advice on financial reporting issues. Such meetings are an integral part of the Committee's mission of improving the quality of public company financial reporting*



CAQ SEC Regulations Committee

Regs Committee Membership

- The Regs Committee consists of seventeen members representing the auditing profession as well as the issuer, analyst and academic communities. The roster of Regs Committee members is posted on the CAQ website at: http://thecaq.org/resources/secregs/pdfs/SEC_Regulations_Committee.pdf

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Regs Committee Smaller Firm Initiatives

- The issues addressed by the Regs Committee are relevant to large, medium and smaller issuers and their auditors.
- In an effort to engage smaller firms in the activities of the Regs Committee, the Smaller Firm Outreach Group was formed.
- Members of this Group represent smaller firms and their issues.

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Regs Committee Smaller Firm Initiatives (Cont'd)

- Members:
 Doug Bennett - BKD, LLP
 Len Brams – UHY, LLP
 Brad Davidson – Crowe Horwath, LLP
 Scott Pohlman – McGladrey & Pullen, LLP
 Kurtis Wolff – Reznick Group

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How you can get involved in the activities of the Regs Committee:

- Submit issues that you would like the Committee to consider addressing at Joint Meetings with the SEC Staff by sending a message to the SEC Regs Mailbox at: secregs@theCAQ.org
 Include a synopsis of the issue and the reasons why you would like it addressed with the SEC Staff.
- Sign up to receive SEC Regs Update Emails each time new materials are posted to the SEC Regs Webpage. This includes the posting of finalized agendas, discussion documents and highlights of Joint Meeting with the SEC Staff. To sign up, send an email to secregs@theCAQ.org asking for the updates.

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CAQ Website – Something for Everyone:

- The CAQ website (www.TheCAQ.org) contains an abundance of materials pertinent to firms of all sizes, including smaller firms. These materials include comment letters issued by the CAQ, research conducted by the CAQ and headlines of current regulatory, business and political developments impacting the public company auditing profession.

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Visit us at www.thecaq.org

Click "Resources" to find a wide variety of alerts, comment letters, CAQ research and SEC Regulations Committee materials.

SEC REGULATIONS COMMITTEE

The Center for Audit Quality SEC Regulations Committee meets periodically with the staff of the SEC to discuss emerging technical accounting and reporting issues relating to SEC rules and regulations. The mission of the SEC Regulations Committee is to protect investors by improving the quality of public company financial reporting by identifying, discussing, and facilitating resolution of issues relating to the promulgation, interpretation and application of SEC rules, regulations and policies with the assistance of the SEC staff and communicating those matters publicly on a timely basis.

Sign up for notifications of SEC Regulations Committee and International Practices Task Force (IPTF) developments, such as posting of finalized meeting agendas, discussion documents and meeting highlights.

CAQ Member Spotlight
Regan & Company
Since 1915, Regan & Company - a full-service accounting and management consulting company - has built a reputation for broad expertise and high-quality specialized services for clients in many industries throughout the Maryland and Washington, D.C. areas.

Website

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I invite you to visit our site at
www.TheCAQ.org
and gain the benefit of these valuable
resources

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