

SECURITIES AND EXCHANGE COMMISSION

[Release Number. 34-53360; File No. 4-511]

Roundtable on Internal Control Reporting Requirements

AGENCY: Securities and Exchange Commission.

ACTION: Notice of roundtable discussions; request for comment.

SUMMARY: The Securities and Exchange Commission and the Public Company Accounting Oversight Board announced on February 16, 2006 that they will sponsor a roundtable May 10, 2006, at the Commission's headquarters in Washington, DC, to discuss second-year experiences with the reporting and auditing requirements of the Sarbanes-Oxley Act of 2002 related to companies' internal control over financial reporting. The roundtable discussion will include issuers, auditors, investors and other interested parties.

"Last spring's informative roundtable resulted in valuable guidance," said SEC Chairman Christopher Cox. "We look forward to an update on compliance efforts after year two. I'm pleased that the PCAOB is coordinating this year's roundtable with the SEC. We will carefully consider the facts presented to help develop policies to effectively and efficiently improve the reliability of financial statements for the benefit of investors."

"I am very much open to suggestions to make the internal control assessment process more efficient, including modifications of the PCAOB's auditing standard and other actions the Board could undertake," said PCAOB Acting Chairman Bill Gradison. "This is the PCAOB's highest priority policy issue."

The Commission and the PCAOB further announced today that, in addition to the roundtable, they are seeking written feedback from registrants, auditors, investors and

others on their experiences with complying with the Section 404 requirements. The Commission is not soliciting feedback on a particular set of inquiries. The information that is submitted to either organization will become part of the public record of the Section 404 roundtable.

DATES: Members of the public are encouraged to provide the submissions before May 1, 2006.

ADDRESSES: To help us process and review your comments more efficiently, comments should be sent by one method only. Comments should be submitted electronically at the following e-mail address: rule-comments@sec.gov. Comments may also be submitted using the Commission's [Internet submission form](#) at www.sec.gov/news/press.shtml. Comments may also be submitted in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090. All comment letters should refer File Number 4-511; this File number should be included on the subject line if e-mail is used. Comment letters will also be posted on the Commission's Internet Web site (<http://www.sec.gov/news/press/4-511.shtml>). Comment letters will be available for public inspection and copying in the Commission's Public Reference Room.

FOR FURTHER INFORMATION CONTACT: Consuelo Hitchcock (202-551-3500) or Nancy Salisbury (202-551-5300) at Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549.

Nancy M. Morris
Secretary

February 24, 2006