

April 29, 2016

Brent J. Fields, Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

Re: File Number PCAOB-2007-04: Public Company Accounting Oversight Board: Notice of Filing of Proposed Amendments to Board Rules Relating to Inspections

Deloitte Touche Tohmatsu Limited (“DTTL”) is pleased to respond to the request for comments from the Securities and Exchange Commission (the “SEC” or “Commission”) regarding the Public Company Accounting Oversight Board (the “Board” or the “PCAOB”) proposed rule changes filed with the SEC related to the frequency of inspections (File Number PCAOB-2007-04).

The PCAOB’s inspection process plays an important role in achieving the shared objectives of audit quality and serving the public interest. As a result, DTTL supports the efforts of the Board to continue to analyze carefully the ways in which it can best fulfill its statutory mandate and allocate its inspection resources to better serve the public interest and protect investors, taking into consideration the Board’s experience to date.

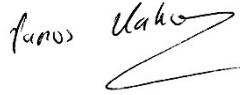
Thus, DTTL supports the proposed PCAOB’s rule changes to eliminate the required triennial inspections of “substantial role only” firms as described in Rule 4003(b) while introducing a requirement to annually select at least a minimum threshold of “substantial role only” firms for the PCAOB inspections (now designated as Rule 4003(h)).

DTTL also agrees with the proposed rules allowing for the Board to have the discretion to forego an otherwise required inspection of firms if in two consecutive calendar years, a registered public accounting firm issues no audit reports with respect to an issuer other than by consenting to an issuer’s use of a previously issued audit report.

Notwithstanding the discretion afforded to the Board to inspect any registered firm at any time, focusing most of the Board’s resources on registered firms that have the ultimate responsibility for issuing audit reports on issuer financial statements, would enable the PCAOB to review most efficiently the firms and their associated persons that are of the most relative significance to the Board’s mission. At the same time, the proposed amendments still subject “substantial role only” firms to the possibility of being inspected by the PCAOB. As a result, such firms will be incentivized to maintain their continuous focus on delivering quality audits. DTTL believes this approach strikes an appropriate balance between the PCAOB’s important role of protecting investors and using its resources most effectively and efficiently to do so.

We appreciate this opportunity to comment, and would be pleased to discuss our letter with you further. If you have any questions or would like to discuss these issues further, please contact Panos Kakoullis at [REDACTED] or via email at [REDACTED] or Bill Platt at +1 [REDACTED] or via email at [REDACTED].

Very truly yours,



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