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September 8, 2015

Attention: Secretary
Securities and Exchange Commission
100 F Street NE
Washington, DC 20549-1090

Re: *File Number S7-13-15*
Possible Revisions to Audit Committee Disclosures

Dear Secretary:

With the support of the full board of directors of CA, Inc. (the “Company”), we, the members of the audit committee of the Company, are submitting this letter in response to the concept release, file number S7-13-15 (the “Concept Release”), published by the Securities and Exchange Commission (the “Commission”), which seeks public comment regarding audit committee reporting requirements. We support the efforts of the Commission to revisit regulations that are over 15 years old in order to enhance them. To the extent the Commission believes new disclosure requirements are appropriate, we would urge the Commission to use a principles-based approach in promulgating any such new requirements. We believe the underlying principles guiding any new disclosure requirements should reflect what is necessary to convey the material aspects of how an audit committee satisfies its responsibilities under applicable rules and regulations.

In Part V of the Concept Release, the Commission seeks comment on a number of proposed areas where an audit committee would have enhanced disclosure requirements relating to the committee’s oversight of the audit and the auditor relationship. We believe that currently required disclosures are meaningful to investors. For example, the breakdown of the auditor fees in specific categories as well the independence of current directors on an audit committee are important pieces of information for an investor. We note that none of the professionals in the Company’s Investor Relations function recall receiving a comment or question from investors about proxy disclosure regarding the audit committee (including its oversight of the external auditor) either at the Company or at other companies where they have previously been employed. Similarly, personnel in the Company’s Legal function also recall no such questions in this area. This indicates to us that the limited benefits derived by investors from additional prescriptive rules in this area would likely be outweighed by the additional costs to issuers.

We note that the Company, as well as a number of other companies (as noted in the Concept Release in Part IV), have provided additional voluntary disclosures beyond those that are required. These voluntary disclosures by the Company include: (1) the

length of time that our auditor has been engaged; (2) the criteria the Company's audit committee has considered in evaluating the performance of its auditor; (3) the process for the selection of the Company's lead engagement partner; and (4) the Company's rationale for obtaining the views of its stockholders regarding the appointment of its auditor. Audit committees that are independent and meet the expertise requirements of the Commission should be expected to have the judgment and commitment to make effective disclosures, as demonstrated by the additional voluntary disclosures that the Company and other issuers make.

We believe that such efforts to enhance this disclosure should be principles-based requirements rather than prescriptive rules that could result in "check the box" type boilerplate disclosure. We believe that allowing audit committees the flexibility to determine which disclosures are necessary or appropriate under a principles-based approach will result in the most meaningful disclosure for investors. For example, the Concept Release cites voluntary disclosure provided by some issuers regarding an audit committee's consideration of an auditor's qualifications, geographic reach and firm expertise. We feel this disclosure would not be meaningful to the Company's investors since, given the Company's multi-national presence, we would only consider an auditor with top of the line expertise and an international presence. Furthermore, an investor can learn about the major international accounting firms from such firms' websites. We believe a guiding principle for the Commission to consider is that issuers need not disclose information that is already publicly available. Requiring an audit committee to provide information regarding its selection of an external auditor under a principles-based approach would allow the committee flexibility to convey what it believes is material in this aspect of its oversight process.

In Part VI(A)(1) of the Concept Release, the Commission seeks comment on potential additional disclosure regarding communications between an auditor and an audit committee. We believe that specific rules-based requirements in this area would not be meaningful to investors and might have unintentional negative effects on an audit committee's oversight of an auditor. First, accounting and reporting considerations, which are material to understanding a company's financial condition and reported results are already required to be disclosed in the Company's Form 10-Q and Form 10-K filings. Any such disclosure by an audit committee would be duplicative and would conflict with the basic premise that management has primary responsibility for the financial statements and related disclosures. Secondly, a requirement that communications be disclosed could have the effect of chilling full and frank communications between an auditor and an audit committee. We believe the auditing process is best served when an auditor is free to openly communicate with an audit committee without a concern of needing to tailor such communication to rules-based requirements or the lens of public disclosure. Thirdly, we also believe that disclosure of such communications could result in the disclosure of confidential or competitively harmful information. For example, proposed mergers, acquisitions, divestitures and other significant transactional activities could be the subject of such communications before the proposed transactional activities are otherwise required to be publicly disclosed. Finally, we believe that the disclosure of such communications (or even the topics involved) would not be meaningful to investors as such disclosure would be

devoid of the context that is readily known by both an auditor and an audit committee. Disclosure of a communication or topic without the proper context could set off undue reactions (either positive or negative) that would not benefit investors.

In Part VI(A)(2) of the Concept Release, the Commission seeks comment on potential additional disclosure regarding the frequency with which an audit committee meets with an auditor. We do not believe that disclosure regarding this frequency would be of value to investors. There can be numerous reasons and factual circumstances why an auditor met more or less with an audit committee for one company compared to another, or for the same company over different time periods. For example, one company may normally schedule two separate meetings to discuss an earnings press release and the associated Form 10-K or Form 10-Q, while another company may normally schedule one meeting for this purpose. The difference in the number of meetings in this case would be irrelevant to investors. In addition, there are a number of different ways audit committees and auditors can communicate outside of formal meetings, such as telephone and email discussions. What constitutes a meeting may not always be clear, and this ambiguity would further decrease the value of disclosure regarding frequency of meetings. We believe this disclosure would not normally be meaningful to investors, and asking an investor to draw an inference from this frequency could actually be misleading. Under a principles based approach, an audit committee could disclose the number of meetings with an auditor if that were considered material but would not be required to disclose it when it would provide no meaningful information.

In Part VI(A)(3) of the Concept Release, the Commission seeks comment on potential additional disclosure regarding an audit committee's review and discussion of an auditor's internal quality-control review and most recent Public Company Accounting Oversight Board (PCAOB) inspection report. Such review and discussion, as required by certain listing rules, is often conducted outside the presence of the auditor. We believe that rule-based disclosures could have the effect of chilling full and frank discussion among audit committee members if such discussion is required to be disclosed publicly. An audit committee may also not want to disclose to the auditor the full extent of the discussion, so any disclosure in this regard should be based on an audit committee's evaluation of what, if anything, would be meaningful to a reasonable investor in the circumstances. Furthermore, since an audit committee would not have been involved in the inspection process conducted by the PCAOB, we believe that an audit committee may not always have sufficient context to evaluate all information in PCAOB inspection results in order to develop a view that would be meaningful to investors. Therefore, we believe disclosure regarding an audit committee's consideration of PCAOB inspection results and the results themselves should be guided by principles-based requirements that allow an audit committee to communicate with an auditor effectively and provide information that is most meaningful to investors, rather than "check the box" type boilerplate disclosure.

In Part VI(A)(4) of the Concept Release, the Commission seeks comment on potential additional disclosure regarding whether and how an audit committee assesses, promotes and reinforces an auditor's objectivity and professional skepticism. The

assessment, promotion and reinforcement of an auditor's objectivity and professional skepticism is not only the result of any specific processes or procedures but is also the result of all interactions with the auditor. We do not believe there would be any meaningful description of such an assessment, promotion or reinforcement for investors who would not have the context of the actual interactions with the auditor.

In Part VI(B)(1) of the Concept Release, the Commission seeks comment on potential additional disclosure regarding an audit committee's process for appointing and retaining an auditor. The Concept Release notes that some issuers have provided voluntary disclosure in this area. We note that the Company has provided disclosure of the criteria its audit committee uses for appointing and retaining an auditor, in connection with its proposal seeking stockholder ratification of its auditor. We are not opposed to a principles-based disclosure requirement for an audit committee to provide information around its selection and retention of an auditor where an audit committee finds such information material. However, we feel that rules-based requirements in this area could lead to "check the box" type disclosure that would not be meaningful to investors. Companies of different sizes and in different industries will go through different processes such that specific requirements would not be applicable to all of the different companies and circumstances.

With respect to proposed disclosure of approval of an auditor's fees, we note that the amount of fees in the current and prior year are already required disclosures. A number of articles and reports have indicated that the breakdown of these fees into four categories has been helpful to investors. We are hard pressed to understand how the manner in which these fees are set, which is often based on specific work plans based on the particular facts of a company's operations in a particular year, would convey any meaningful information to investors.

Certain audit quality indicators (AQIs) can be useful to an audit committee in its evaluation of the auditor, but such indicators are only meaningful in the full context of the audit and the facts and circumstances of a particular company. We believe it should be left to the judgment of an audit committee under a principles-based disclosure approach as to which AQIs, if any, should be used based on its particular facts and circumstances. Furthermore, we believe the area of AQIs is evolving, as indicated by the PCAOB concept release on AQIs published on July 1, 2015, and accordingly, it would be premature to require disclosure in this regard until there is more information on the availability and usefulness of such AQIs.

We do not believe disclosure of an audit committee's decision to consider a change of auditors is useful to investors in making investment decisions. An audit committee's decision to consider making such a change should be treated in confidence at least until a decision to do so is made. When a decision is made to consider making a change, public disclosure of such a decision could be problematic in that it could very well destroy the working relationship between the audit committee and the auditor if appropriate context is not provided for such decision. It is difficult to imagine how rules would provide the basis for such context. Importantly, we believe current Form 8-K disclosure requirements have served the capital markets well, and we believe these

Form 8-K requirements result in sufficient disclosure of this type of change when it actually occurs.

We are not opposed to principles-based disclosure requirements regarding whether an audit committee has decided to seek stockholder ratification of its auditor and, if such vote is negative and the company decides to continue with the auditor regardless, the reasons for continuing with the auditor. We note that the Company does currently seek stockholder ratification of its auditor.

In Part VI(C)(1) of the Concept Release, the Commission seeks comment on potential additional disclosure regarding certain individuals on a company's audit engagement team. We believe focus on the engagement team could present a misleading picture to investors. Such focus may not take into account that the engagement team is supported by all of the auditing firm's resources, including those who establish policies, positions and practice aids, among other essential elements, as well as all the individuals at the firm who are directly involved in assisting the engagement team.

In Part VI(C)(2) of the Concept Release, the Commission seeks comment on potential additional disclosure regarding audit committee input in selecting the audit engagement partner. We note that the Company has disclosed the audit committee's involvement in the selection of the Company's lead engagement partner, in connection with its proposal seeking stockholder ratification of its auditor. This disclosure provides that the Company's selection process involves a meeting between the chair of the audit committee and the candidate to be lead engagement partner, discussion by the full audit committee and with management, as well as discussion between the chair of the audit committee and the audit firm's leadership. However, we believe a rules-based requirement to disclose an audit committee's specific considerations in selecting the engagement partner could result in "check the box" type boilerplate disclosure that is not meaningful to investors, whereas a principles-based approach would allow audit committees to determine which considerations, if any, would actually be meaningful to investors.

In Part VI(C)(3) of the Concept Release, the Commission seeks comment on potential additional disclosure regarding the number of years an auditor has audited a company. We note that the Company has disclosed the tenure of the auditor, as well as the Company's rationale for continuing with the auditor in light of its tenure, in connection with its proposal seeking stockholder ratification of its auditor. This disclosure provides that, through more than 15 years of experience with the Company, the Company's auditor has gained institutional knowledge and expertise regarding the Company's operations, accounting policies and practices and internal control over financial reporting. In the Company's case, we believe the auditor's tenure may be meaningful information and may tie into compelling arguments in favor of stockholder ratification, but we believe this may not be the case for all companies. Investors of certain companies may derive no meaningful value at all from such disclosure. Again, we believe a principles-based approach would allow audit committees to determine whether this type of disclosure would be most meaningful to investors.

In Part VI(D) of the Concept Release, the Commission seeks comment regarding the location of audit committee disclosures in Commission filings. To the extent the Commission adds new disclosure requirements, we believe that companies should have the flexibility to provide these disclosures where they believe it will be most valuable for investors. For example, we believe it makes the most sense to disclose the responsibilities of an audit committee in the same section as disclosures of the responsibilities of other committees, even though this structure separates this disclosure from the audit committee report in the proxy statement.

In Part VII of the Concept Release, titled “Additional Request for Comment Regarding Audit Committee Disclosures,” the Commission seeks comments on various aspects of proposed audit committee disclosures as a whole. We believe the comments we have made above are responsive to the material aspects of the issues raised by the Commission in Part VII of the Concept Release.

We appreciate having the opportunity to comment on the Concept Release. We believe that generally, there is sufficient disclosure regarding an audit committee’s oversight of a company’s auditor. We note that the Company has not received an investor question or comment on the subject of audit committee disclosures in recent memory, which indicates to us that the costs incurred as a result of prescriptive rules would likely outweigh the benefits to investors. We acknowledge that our experience and that of other issuers has resulted in voluntary additional disclosures made about audit committee practices with respect to auditors. In most cases, we believe that additional rule-based requirements in this area would not be meaningful to investors, as audit committees have demonstrated the willingness to make voluntary disclosures when deemed helpful to investors. To the extent the Commission believes that additional rule making would be beneficial in this area, we would urge the Commission to use a principles-based approach that would allow companies and audit committees to have the flexibility to use their judgment to make disclosures that are most meaningful to investors, given the circumstances of each individual company. We believe that eliminating such flexibility in a prescriptive rules-based approach could ultimately result in less meaningful disclosure for investors and inhibit a company’s willingness to disclose information beyond that which applicable rules and regulations specifically require. Furthermore, we believe that the entire breadth of an audit committee’s responsibilities and how the audit committee satisfies those responsibilities should be considered by issuers and audit committees under a principles-based approach to disclosure, rather than having a narrow focus on the relationship between the audit committee and the auditor. The underlying principles in evaluating audit committee-related disclosures should be the manner in which an audit committee satisfies its requirements under the rules of the Commission and the stock exchange on which the issuer’s securities trade.

If it would be helpful to the Commission, the chairman of our audit committee, Raymond J. Bromark, is available to discuss our comments with the Commission or its staff. If you wish to arrange this meeting, please contact the Company's Executive Vice President, General Counsel and Corporate Secretary, Michael C. Bisignano, at [REDACTED]. Thank you for your consideration of our comments.

Very truly yours,

The Audit Committee of CA, Inc.

Raymond J. Bromark, Chair
Jens Alder
Rohit Kapoor
Jeffrey G. Katz