



CENTER FOR AUDIT QUALITY

Serving Investors, Public Company Auditors & the Markets

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CAQ Commends Tenure of PCAOB Chairman Mark Olson

Washington, D.C. – The Center for Audit Quality (CAQ) issued the following statement from Executive Director Cindy Fornelli regarding the retirement of Mark Olson as chairman of the Public Company Accounting Oversight Board (PCAOB):

“In the past three years as chairman of the PCAOB, Mark Olson has demonstrated an ability to work with investors, auditors and others in promoting audits that are informative, fair and independent. He is a public servant of the first order, and we commend him for his dedication to quality audits, which are a critical factor in preserving investor confidence in the strength and stability of our capital markets.

In view of the still challenging economic environment, we hope SEC Chairman Mary Schapiro will move with all due haste to appoint Chairman Olson’s permanent successor at the PCAOB.”

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The Center for Audit Quality (CAQ) is an autonomous public policy organization serving investors, public company auditors and the capital markets. The CAQ’s mission is to foster confidence in the audit process and to aid investors and the markets by advancing constructive suggestions for change rooted in the profession’s core values of integrity, objectivity, honesty and trust. Based in Washington, D.C., the CAQ is affiliated with the American Institute of Certified Public Accountants. For more information, visit www.thecaq.org.