



## CENTER FOR AUDIT QUALITY

*Serving Investors, Public Company Auditors & the Markets*

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### **Center for Audit Quality Reacts to SEC's “Mark-to-Market” Accounting Report**

**Washington, D.C. — The Center for Audit Quality (CAQ) issued the following statement from Executive Director Cindy Fornelli in reaction to the Securities and Exchange Commission’s (SEC) report and recommendations regarding “mark-to-market” accounting:**

“I am pleased to see that the SEC staff has concluded that a suspension of fair value or ‘mark-to-market’ accounting is inadvisable.

As does the staff, we believe enhancements to accounting rules may be appropriate – but only in extraordinary circumstances, and only if transparency is not compromised as a result.

Importantly, any changes should be proposed and dealt with through the independent standard-setting process.”

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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.theqaq.org](http://www.theqaq.org).