



July 6, 2015

# PCAOB Form AP: Auditor Reporting of Certain Audit Participants

PUBLIC COMPANIES  
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## RELEASE NUMBER 2015-004: SUPPLEMENTAL REQUEST FOR COMMENT: RULES TO REQUIRE DISCLOSURE OF CERTAIN AUDIT PARTICIPANTS ON A NEW PCAOB FORM

On June 30, 2015, the Public Company Accounting Oversight Board (PCAOB) issued release number 2015-004, *Supplemental Request for Comment: Rules to Require Disclosure of Certain Audit Participants on a New PCAOB Form*. The proposed new form would serve as an alternative to a previous PCAOB proposal to disclose the name of the engagement partner and information about certain other participants in the audit within the auditors' report.

Opponents of the previous release to disclose information about audit participants within the auditors' report were concerned over potential increased risk and liability while proponents sought additional transparency and increased accountability around audits. Form AP, *Auditor Reporting of Certain Audit Participants* would be filed on the PCAOB's website within a searchable database and would be a middle ground between current standards and the initial proposal which began in 2009 to disclose the additional information within the auditors' report. Under this new proposal, auditors could also opt to provide the same disclosures in the auditors' report that would be required in filing Form AP; however, it would not be required. The PCAOB is considering a filing deadline of 30 days after the date of the auditors' report for the Form AP, and a 10-day deadline for initial public offerings. Form AP would not be required to be filed in conjunction with quarterly reviews, only completed audits.

Comments on the proposed rule are due to the PCAOB by August 31, 2015.

[Contact us with questions about the PCAOB proposed form](#) and [read about the services that Schneider Downs offers public companies](#).

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