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## The PCAOB Proposes Amendments to the Auditor's Reporting Model

**Date: 06/30/11**

On June 21, 2011, the Public Company Accounting Oversight Board ("PCAOB") issued a concept release to solicit public comment on proposed changes to the auditor's reporting model. The proposals, obtained through the Board's outreach efforts to financial statement users, are intended to increase the transparency and relevance of the auditor's report "by improving the content of the auditor's report rather than on changing the fundamental role of the auditor" and include:

- (1) the addition of an "Auditor's Discussion and Analysis" ("AD&A"),
- (2) required and expanded use of "emphasis paragraphs,"
- (3) required reporting on information outside the financial statements, and
- (4) clarification of certain language in the existing standard auditor's report.

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