

## National Association of Corporate Directors Capital Area Chapter: New Developments Affecting Audit Committees and Auditors

NOVEMBER 14, 2012

Recent initiatives by the Public Company Accounting Oversight Board may have a significant impact on the audit committee's interactions with a company's auditors. These initiatives include the PCAOB's new auditing standard on auditor communications with audit committees and its recent advice for audit committees regarding the PCAOB inspection process. The PCAOB also has active projects regarding auditor independence (including the concept of mandatory auditor rotation), the scope and content of auditor's reports, and auditing related party transactions. The panel, including a member of the PCAOB, discussed these initiatives and focused on what steps audit committee members should take to respond to them.

WilmerHale Partner Thomas White was a featured speaker at this event.

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### *Speakers*

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