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AICPA PRESIDENT AND CEO BARRY MELANCON ON SUPREME COURT DECISION ON PCAOB: “A VICTORY FOR INVESTORS, ACCOUNTING PROFESSION”

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*The following is a statement by Barry Melancon, AICPA president and CEO, on the
Supreme Court’s ruling on the constitutionality of the PCAOB:*

“The court’s ruling is a victory for investors and for the accounting profession. The decision effectively fixes the constitutionality of the PCAOB by making board members subject to ‘at will’ removal by the SEC and therefore the president. It sustains the continued function of both the PCAOB and Sarbanes-Oxley. As such, the court rejected a transparent attempt to undermine the post-Enron reforms that have served our financial markets well.”