

SEC Advisory Member: SOX Revisions Remain on Table

Washington (April 13, 2006) - The chairman of an advisory panel to the Securities and Exchange Commission said that the group's pending proposal to roll back some of the internal controls provision of the Sarbanes-Oxley Act has not been dismissed even before it is officially proposed.

Bloomberg News reported that Herbert Wander, at a public meeting of the SEC's Advisory Committee on Smaller Public Companies, said that he has been assured that none of the five SEC commissioners have taken a formal position. Last week, reports surfaced that four of the five commissioners, including Chairman Christopher Cox, had indicated opposition to draft recommendations by the panel. Advertisement

In December, the advisory committee published an [exposure draft](#) of its final report, outlining changes to the Sarbanes-Oxley Act for micro-cap and small-cap public companies -- effectively, a proposal to free an estimated 80 percent of public companies, with market values less than \$125 million, from at least part of the act's internal controls provisions.

The panel is expected to meet next week for the last time to vote on its recommendations to the full five-member commission, which will be presented April 23.

— WebCPA staff

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