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SEC Approved a One-Year Extension for Small Businesses from Auditor Attestation Requirement in Sarbanes-Oxley Act

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On June 20, 2008, the Securities and Exchange Commission (the "SEC") announced the approval of a one-year extension of the compliance date for smaller public companies to meet the Section 404(b) auditor attestation requirement of the Sarbanes-Oxley Act. With the extension, smaller public companies will now be required to provide the attestation reports in their annual reports for fiscal years ending on or after December 15, 2009, as compared to on or after December 15, 2008.

The SEC also announced that it received Office of Management and Budget approval to proceed with data collection for a study of the costs and benefits of Section 404 implementation, focusing on the consequences for smaller companies and the effects of the Section 404 auditor attestation requirements. The results of the study are expected to become available during the extension period.

Rowbotham & Company LLP is helping affected companies to understand what Sarbanes-Oxley requirement means for them and to implement measures to get them ready for when the new rules begin to take effect. Please contact [Kenneth Lee](#) or [Mark Kelly](#) at Rowbotham & Company LLP for further questions.

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