

May 17, 2004

Mr. Jonathan G. Katz
Secretary
U.S. Securities and Exchange Commission
450 Fifth Street, NW
Washington, DC 20549-0609

Re: File No. PCAOB-2004-03, Public Company Accounting Oversight Board; Notice of Filing of Proposed Rule on Auditing Standard No. 2, *An Audit of Internal Control Over Financial Reporting Performed in Conjunction With an Audit of Financial Statements* (SEC Release No. 34-49544, April 8, 2004)

Dear Mr. Secretary:

PricewaterhouseCoopers LLP appreciates the opportunity to comment on the Securities and Exchange Commission's (the "Commission") proposed rule on Public Company Accounting Oversight Board Auditing Standard No. 2, *An Audit of Internal Control Over Financial Reporting Performed in Conjunction With an Audit of Financial Statements* (the "standard").

We support the Commission's approval of the standard. We believe that it is an important step in helping to restore the public trust in the financial markets.

Sincerely,

PricewaterhouseCoopers LLP