

SECURITIES AND EXCHANGE COMMISSION

(Release No. 34-102179; File Nos. PCAOB-2024-06, PCAOB-2024-07)

January 14, 2025

Public Company Accounting Oversight Board; Extension of Comment Period and Notice of Designation of Longer Period for Commission Action on Proposed Rules on Firm Reporting and Firm and Engagement Metrics and Related Amendments to PCAOB Standards

On November 22, 2024, the Public Company Accounting Oversight Board (“PCAOB”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² proposed rules on (1) Firm Reporting (“Firm Reporting”) and (2) Firm and Engagement Metrics and Related Amendments to PCAOB Standards (“Firm and Engagement Metrics”). The proposed rules on Firm Reporting were published for comment in the Federal Register on December 5, 2024,³ and the proposed rules on Firm and Engagement Metrics were published for comment in the Federal Register on December 11, 2024.⁴ The Commission provided a 21-day public comment period for the proposed rules,⁵ which ended on December 26, 2024 for Firm Reporting and on January 2, 2025 for Firm and Engagement Metrics.

Section 19(b)(2) of the Act⁶ provides that no later than 45 days after the date of the publication of notice of the filing of a proposed rule change, or within such longer period up to

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ *See* Public Company Accounting Oversight Board; Notice of Filing of Proposed Rules on Firm Reporting, Release No. 34-101723 (Nov. 25, 2024) [89 FR 96712 (Dec. 5, 2024)].

⁴ *See* Public Company Accounting Oversight Board; Notice of Filing of Proposed Rules on Firm and Engagement Metrics and Related Amendments to PCAOB Standards, Release No. 34-101724 (Nov. 25, 2024) [89 FR 99968 (Dec. 11, 2024)].

⁵ *See supra* notes 3 and 4.

⁶ 15 U.S.C. 78s(b)(2).

90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization⁷ consents, the Commission shall either approve or disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the notice for the proposed rules on Firm Reporting is January 19, 2025. The 45th day after publication of the notice for the proposed rules on Firm and Engagement Metrics is January 25, 2025.

To provide additional time for public comment on the proposed rules and the issues raised therein, the Commission has determined to extend the comment periods for the proposed rules for an additional 21 days from the date of the issuance of this notice. To accommodate the longer comment periods and consideration of such comments, the Commission finds it appropriate to also extend the time periods within which the Commission must take action on the proposed rules for up to 45 days.

Accordingly, the Commission is extending the public comment periods for the proposed rules on Firm Reporting and Firm and Engagement Metrics until February 4, 2025, and, pursuant to Section 19(b)(2) of the Act,⁸ extends the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rules on Firm Reporting to March 5, 2025 (File No. PCAOB-2024-07) and the proposed rules on Firm and Engagement Metrics to March 11, 2025 (File No. PCAOB-2024-06). Please note that comments previously received on the proposed rules will be considered together with comments

⁷ The term “self-regulatory organization” includes a “registered securities association.” *See* Section 3(a)(26) of the Act. Section 107(b)(4) of the Sarbanes-Oxley Act of 2002 states that the provisions of Sections 19(b)(1) through (3) of the Act shall govern the proposed rules of the PCAOB as fully as if the PCAOB were a “registered securities association” for purposes of that Section.

⁸ 15 U.S.C. 78s(b)(2).

submitted in response to this notice. Therefore, while commenters are free to submit additional comments at this time, they need not re-submit earlier comments.

For the Commission, by the Office of the Chief Accountant, pursuant to delegated authority.⁹

Vanessa A. Countryman,

Secretary.

⁹ 17 CFR 200.30-11(b)(3).