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July 1, 2022

Ms. Toni Lee-Andrews
Director of the AICPA Professional Ethics Division
AICPA
220 Leigh Farm Road
Durham, North Carolina 27707

RE: AICPA Professional Ethics Executive Committee Proposed Revisions to the AICPA Code of Professional Conduct Related to Officers, Directors, and Beneficial Owners

Dear Ms. Lee-Andrews,

We are pleased to respond to the request for public comment on the AICPA Professional Ethics Executive Committee's (PEEC) proposed revisions to the AICPA Code of Professional Conduct related to officers, directors, and beneficial owners.

Overall, we are supportive of the proposed revisions and PEEC's efforts to establish consistency throughout its interpretations. As noted in the explanatory information included in the exposure draft, we agree that the updated references to officers, directors, and beneficial owners better reflect where threats exist with ownership interests. Accordingly, we support the proposal as drafted.

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We appreciate PEEC's consideration of our feedback. If you have any questions regarding our comments included in this letter, please do not hesitate to contact Nancy Miller at nancymiller@kpmg.com.

Very truly yours,

KPMG LLP

CC: Brian S. Lynch, Chair