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CONTACT: Cindy Raines
Director of Communications
PHONE: (865 974-4359
FAX: (865) 974-1766
E-MAIL: craines1@utk.edu

UT Professor Reappointed to Accounting Advisory Group

KNOXVILLE -- Joseph V. Carcello, the Ernst & Young professor in UT's College of Business Administration's Department of Accounting and Information Management and the director of research for UT's Corporate Governance Center, recently has been reappointed to the Public Company Accounting Oversight Board's (PCAOB) Standing Advisory Group.

The PCAOB was created by the Sarbanes-Oxley Act to oversee auditors of public companies in the U.S., and has standard-setting, inspection and disciplinary authority over all accounting firms that audit public companies. The Standing Advisory Group (SAG) was created by the Sarbanes-Oxley Act to provide advice to the PCAOB related to its standard-setting role.

The SAG has approximately 35 members, and Carcello is one of only two academics in the group; he is the first academic member on the SAG to be reappointed to a second term.

Other members of the SAG include a former chief accountant of the Securities and Exchange Commission; the deputy chief executive officer of Deloitte & Touche; the audit committee chair at Microsoft; the chief financial officer of W.R. Grace & Co.; and the associate general counsel and corporate secretary at Pfizer Inc.; as well as a number of other prominent individuals from the accounting, business, investor and legal communities.

Carcello's term runs from 2008 to 2009; he has served on the SAG since early 2006.

Carcello teaches auditing, corporate governance and financial accounting courses at UT, at both the undergraduate and graduate levels, and he is an active researcher in the areas of corporate governance and fraudulent financial reporting.

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