expressed. If an overall opinion cannot
be expressed, explain why.

§ 210.2–02T

Accountants’ reports and
attribution reports on internal con-
trol over financial reporting.

(a) The requirements of §210.2–02(f)
shall not apply to a registered public
accounting firm that issues or prepares
an accountant’s report that is included
in an annual report filed by a reg-
istrant that is neither a “large acceler-
atated filer” nor an “accelerated filer,”
as those terms are defined in §210.12b–
2 of this chapter, for a fiscal year end-
ing on or after December 15, 2007 but
before June 15, 2010.

(b) This section expires on December
15, 2010.

EFFECTIVE DATE NOTE: At 71 FR 47059, Aug.
15, 2006, temporary §210.2–02T was added, ef-
76591, 76604, Dec. 21, 2006, paragraph (a) re-
mained effective Sept. 14, 2006 to Dec. 31,
2007, and paragraph (c) was added, effective
Feb. 20, 2007 to June 30, 2009. At 72 FR 33321,
June 27, 2007, the section heading was re-
At 73 FR 38099, July 2, 2008, §210.2–02T was
amended by removing paragraphs (a) and (b)
and redesignating paragraphs (c) and (d) as
(a) and (b); revising the date “December 15,
2008” in newly redesignated paragraph (a) to
read “December 15, 2009”; and revising newly
redesignated paragraph (b), effective Sept. 2,
2008 to June 30, 2010. At 74 FR 36211, June 25,
2009, the effectiveness of temporary §210.2–
02T was extended through June 30, 2010. At 74
FR 53629, 53630, Oct. 19, 2009, temporary
§210.2–02T was amended in paragraphs (a)
and (b) and its effectiveness was extended

§ 210.2–03 Examination of financial
statements by foreign government
auditors.

Notwithstanding any requirements
as to examination by independent ac-
countants, the financial statements of
any foreign governmental agency may
be examined by the regular and cus-
tomary auditing staff of the respective
government if public financial state-
ments of such governmental agency are
customarily examined by such auditing
staff.

§ 210.2–04 Examination of financial
statements of persons other than
the registrant.

If a registrant is required to file fi-
nancial statements of any other per-
son, such statements need not be exam-
ined if examination of such statements
would not be required if such person
were itself a registrant.

§ 210.2–05 Examination of financial
statements by more than one ac-
countant.

If, with respect to the examination of
the financial statements, part of the
examination is made by an independent
accountant other than the principal ac-
countant and the principal accountant
elects to place reliance on the work of
the other accountant and makes ref-
terence to that effect in his report, the
separate report of the other accountant
shall be filed. However, notwith-
standing the provisions of this section,
reports of other accountants which
may otherwise be required in filings
need not be presented in annual reports
to security holders furnished pursuant
to the proxy and information state-
ment rules under the Securities Ex-
change Act of 1934 [§§240.14a–3 and
240.14c–3].

§ 210.2–06 Retention of audit and re-
view records.

(a) For a period of seven years after
an accountant concludes an audit or
review of an issuer’s financial state-
ments to which section 10A(a) of the
Securities Exchange Act of 1934 (15
U.S.C. 78j–1(a)) applies, or of the finan-
cial statements of any investment
company registered under section 8 of
the Investment Company Act of 1940 (15
U.S.C. 80a–8), the accountant shall re-
tain records relevant to the audit or re-
view, including workpapers and other
documents that form the basis of the
audit or review, and memoranda, cor-
respondence, communications, other
documents, and records (including elec-
tronic records), which:

(1) Are created, sent or received in
connection with the audit or review,
and

(2) Contain conclusions, opinions,
analyses, or financial data related to
the audit or review.