

## Audit committee's oversight of internal control over financial reporting

Survey Posted Jan 23, 2004 - Mar 17, 2004

In what capacity are you responding to this survey?	Percentage
Audit Committee member designated an "audit committee financial expert" (ACFE)	22.06%
Audit Committee member not designated an ACFE	11.76%
Board member not on the Audit Committee	1.47%
Chief Executive Officer	1.47%
Chief Financial Officer or Chief Accounting Officer	4.41%
Chief Audit Executive (Internal Audit)	32.35%
Office of General Counsel or External Counsel	2.94%
Corporate Tax Director	0.00%
Academic	8.82%
Other	14.71%
<b>TOTALS</b>	<b>100.00%</b>

In accordance with Section 404 of the Sarbanes-Oxley Act of 2002, management at many public companies will need to issue a report on the effectiveness of internal control over financial reporting as of December 31, 2004. This represents a significant effort at many companies that includes documenting, evaluating, and assessing the effectiveness of the company's internal controls over financial reporting.

How active is the audit committee in overseeing management's and the independent auditor's activities related to internal control over financial reporting as required by Sarbanes-Oxley Section 404?

All Participants	Percentage
Very Active	32.35%
Moderately Active	47.06%
Slightly Active	16.18%
Not at All Active	1.47%
Not Sure	2.94%
<b>TOTALS</b>	<b>100.00%</b>

Audit Committee and Board Members Only	Percentage
Very Active	33.85%
Moderately Active	49.23%
Slightly Active	16.92%
Not at All Active	0.00%
Not Sure	0.00%
<b>TOTALS</b>	<b>100.00%</b>