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November 18, 2011

By Email To Kelsey_Stroud@hsgac.senate.gov

Hon. Claire McCaskill, Chairman
Subcommittee on Contracting Oversight
United States Senate
Washington, DC 20510-6250

Re: *November 7, 2011 Letter Request for Certain Information Related to Audits Performed Under Contracts with the Federal Government*

Ms. Chairman:

In response to the above-referenced letter ("Letter") from the Subcommittee on Contracting Oversight (the "Subcommittee"), please find enclosed the response of Deloitte LLP (the "Response"). The Response provides the requested information regarding audits performed by Deloitte & Touche LLP ("Deloitte & Touche"), the Deloitte LLP subsidiary registered with the Public Company Accounting Oversight Board (the "PCAOB"). At your request, the Response is in electronic format using the form of spreadsheet provided with the Letter.

Please note that, consistent with our understanding of the scope of information requested, the Response lists for fiscal year 2006 to the present audit engagements performed by Deloitte & Touche in accordance with applicable professional auditing standards under contracts with the federal government that were identified based on information from our record-keeping system, discussions with certain of our personnel, and review of available engagement related documents, including federal contracts. The Response also reflects requested information for audit services provided by Deloitte & Touche to the Board of Governors of the Federal Reserve System and related entities (the "Federal Reserve entities").

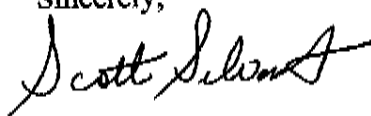
We note for the Subcommittee's information that audits are a small component of Deloitte & Touche's federal practice. The audits performed by Deloitte & Touche since fiscal year 2009 listed in the Response are for the Export-Import Bank and Federal Reserve entities. The total amount paid for such audits for fiscal year 2010 was approximately \$9.3 million, and a similar amount is expected to be paid for fiscal year 2011.

As referenced in the Letter, on October 17, 2011, the PCAOB made public certain previously confidential portions ("Part II") of its 2007 Report on Inspection of Deloitte & Touche, generally related to our audits of calendar year end 2006 financial statements. By way of background, this disclosure, which is not the result of an enforcement action or of litigation, does not limit Deloitte & Touche's ability to serve as an independent auditor. As referenced in the Letter, the PCAOB does not make observations regarding any audits other than those reviewed and, according to the PCAOB, "inspection reports are not intended to serve as balanced report cards or as overall rating tools." Further, the PCAOB states that the disclosure of Part II "is not a broad judgment about the effectiveness of a firm's system of quality control compared to those of the other firms, and it does not signify anything about the merits of any additional efforts a firm may have made to address the criticisms after the 12-month period" following release of the original inspection report.

Deloitte & Touche is, and always has been, committed to the highest standards of audit quality. This is a commitment that extends from the top and cascades throughout our organization. In this respect, we share common objectives with the PCAOB – serving investors and the public interest and improving audit quality.

If the Subcommittee has any questions or comments concerning the foregoing or enclosed materials, please contact the undersigned at (571) 882-8100 (direct voice), (703) 880-0119 (direct fax) or scsilverstein@dcloitte.com (email). Thank you.

Sincerely,



Scott E. Silverstein
Associate General Counsel
Deloitte LLP

Enclosure: *Response Re: November 7, 2011 Letter Request for Certain Information Related to Audits Performed Under Contracts with the Federal Government*

cc: Hon. Rob Portman, Ranking Member
Subcommittee on Contracting Oversight
(with enclosure)