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System Review Report

July 29, 2010

To the Partners
Briscoe, Burke & Grigsby LLP
and the National Peer Review Committee of the AICPA

We have reviewed the system of quality control for the accounting and auditing practice of **Briscoe, Burke & Grigsby LLP** (the firm) applicable to the firm's non-SEC accounting and auditing practice in effect for the year ended April 30, 2010. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants. The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review. The nature, objectives, scope, limitations of, and the procedures performed in a System Review are described in the standards at www.aicpa.org/prsummary.

As required by the standards, engagements selected for review included an engagement performed under *Government Auditing Standards* and an employee benefit plan audit.

In our opinion, the system of quality control for the accounting and auditing practice of **Briscoe, Burke & Grigsby LLP** applicable to the firm's non-SEC accounting and auditing practice in effect for the year ended April 30, 2010, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. **Briscoe, Burke & Grigsby LLP** has received a peer review rating of *pass*.

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