

EXHIBIT 1
Descriptive Statistics: Audit Fees and Nonaudit Fees, Full Sample (2000–2003)

Variable	2000		2001		2002		2003	
	Mean	Median	Mean	Median	Mean	Median	Mean	Median
Total fees	\$2,460,088	\$602,369	\$2,349,279	\$598,311	\$2,124,327	\$622,475	\$2,140,573	\$683,618
Audit fees	694,308	239,000	784,209	273,000	1,066,060	367,983	1,281,040	430,000
Nonaudit	1,765,780	312,741	1,565,070	285,545	1,058,267	215,900	859,533	211,200
Tax fees					504,918	102,000	467,608	93,448
Audit-related					272,151	40,140	301,431	50,500
All other					281,199	0	90,494	0

Data were extracted from Standard & Poor's Audit Fee Database. Data represent 2,507 companies that reported fee data from 2000 to 2003.

Note: The sum of the median audit and nonaudit fees does not equal the total median fees due to differences in distribution.