Letter of Comment No: 6143
File Reference: 1102-100

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Director, Major Projects and Technical Activities Financial Accounting Standards Board
File Reference No. 1102-100
Share-Based Payment; an amendment of FASB Statements No. 123 and 95
Norwalk, CT 06856-5116

Subject: Make Companies Put Stock Options on the Books

Dear Director, Major Projects and Technical Activities Standards Board:

I strongly support the FASB proposal to require companies to expense ALL stock options AND those no interest multi-million dollar loans, "free" cars, homes, vacation homes, and aircrafts to/for CEO's.

The retail sales "market", wholesale sales "market", bank and loan industry, food and drug industry, are all required by law, or voluntarily list, all terms and conditions and indications that will end up as a bottom line EXPENSE to the consumer BEFORE the consumer makes a purchase.

They are required to list shipping expenses, required membership fees or expenses, minimum purchase requirements, and operations expenses (i.e. mpg ratings on vehicles, utilities expenses on homes, expenses to operate appliances in the home, etc)

Consumers (shareholders) in the stock, bond and annuity markets also deserve that same type of protection. Allowing Companies to NOT expense stock options is NOT in the best interest of the consumer.

Enron, WorldCom, Adephelia...all examples of multi-millionaire CEO's who have takes sore advantage of NOT reporting incentives and options that are SECRETLY charged to profit. They were allowed to cook the books toward their own gain, and that gain cost shareholders their LIFE SAVINGS in some cases.

The retirement savings of America's working families depend in part on all companies, including small businesses and start-ups, having honest accounting practices. Companies that do not expense stock options are hiding their true cost from investors, creditors and other consumers of financial reports.

Independent experts, such as the Financial Accounting Standards Board, should set the standards on stock option and incentive expensing, NOT THE POLITICIANS IN WASHINGTON.

Read the "who's who" list of millionaires. You will find that list contains a great many wealthy POLITICIANS. Politicians are supposed to represent "WE THE PEOPLE", but rich people do not get rich by representing anyone but themselves.

Stock options and other compensation expenses SHOULD be reported with the FASB proposed accounting method, and then monitored for accuracy and changed to benefit the needs of "WE THE PEOPLE", the shareholders.

Sincerely,

Trina Fischer

cc:
Senator Richard Shelby