Letter of Comment No: 6100
File Reference: 1102-100

Tom Bowler

2 Stuyvesant Oval 8H, New York, NY 10009-2117

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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:

Here's another one of the many scandalous inequities in our United States of America.

Let's start taking action to change our country into the freedom loving, opportunity offering, and yes God fearing country we'd like it to be. Thaen we can begin to feel proud we're Americans again. Congress has responsiblities and obligations too!

I strongly support your proposal to require companies to expense stock options. Not expensing stock options has promoted their overuse in CEO pay against the long-term interests of shareholders. For example, I believe stock options provided a financial incentive for Enron executives to cook the books.

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. In my opinion, stock option compensation should not receive preferential accounting treatment.

In conclusion, I urge you to require stock option expensing as soon as possible. Independent experts, such as the Financial Accounting Standards Board, should set the standards on stock option expensing, not the politicians in Washington. Stock options are a compensation expense, and this cost can be reliably estimated using your proposed accounting method. I believe corporate executives should be ashamed for trying to hide the cost of stock options from their investors.

Sincerely,

Tom Bowler

cc:
Senator Richard Shelby
Representative Barney Frank
Representative Michael Oxley