Letter of Comment No: 6099 File Reference: 1102-100

## Mark Walker

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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: Stock Options on the Books, Please!

Dear Director, Major Projects and Technical Activities Standards Board:

Corporate managers should be accountable to their shareholders. Your proposal that companies expense/show stock options on the books is a very necessary and important step. Not expensing stock options has promoted their overuse and abuse. For example, I believe stock options provided a financial incentive for Enron executives and every other CEO and CFO to cook the books, and may lead to other abuses. These companies are frequently major political contributors for election campaigns and seem to enjoy "untouchable" status.

The retirement savings of America's families depend in part on all companies accurate accounting practices. Companies that do not expense stock options are hiding their true cost from other shareholders, investors, creditors and other consumers of financial reports, which may also include complicating tax issues. In my humble opinion, stock option compensation should not be hidden.

Stock options are a compensation expense, and this cost can be reliably estimated using your proposed accounting method. I believe corporate executives should be: accountable to stockholders and shamed for trying to hide the cost of stock options. Thanks for your time.

Sincerely,

Mark Walker

cc.

Senator Richard Shelby