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Mike Papesh [MPapesh@ditechcom.com] From:

Sent:

Director - FASB To:

Subject: Changes to stock option

Letter of Comment No: 5183 File Reference: 1102-100 Wednesday, June 23, 2004 8:52 PM

Dear FASB,

I am opposed to the changes proposed for accounting of stock options. Changing the stock option accounting rules can destroy the whole incentive structure for Silicon Valley companies. Without stock options who would want to work in high technology with the constant risk equation facing the employees? Stock options are the incentive which allows individuals to survive in a very uncertain business environment caused by the rapid development cycles of high technology.

Regards,

Mike Papesh **Ditech Communications** Email. mpapesh@ditechcom.com