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From:

mpanarusky@hotmail.com

Sent:

Tuesday, June 22, 2004 1:10 PM

To: Subject: Director - FASB File Reference No. 1102-100, Comment on FASB Stock Letter of Comment No: 5/58 File Reference: 1102-100



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Dear Mr. Robert Herz:

I am writing in reference to FASB's invitation to comment on its exposure draft, "Share-Based Payment," an amendment of Statements No. 123 and 95. I am opposed to proposed rules requiring expensing stock options. As a manager at a small growth-oriented technology company, I have seen stock options used effectively to attract and retain high-quality people. Further I believe it is an effective incentive to get everyone to contribute their best effort for the good of the company. This isn't about lining the pockets of executive—it is about rewarding the hard-working individual for helping their company to succeed.

Sincerely,

Mark Panarusky Cree Inc. 1412 Onslow Road Raleigh, NC 27606