

ikon**Letter of Comment No: 4772**
File Reference: 1102-100

From: Adautodiaz@aol.com
Sent: Friday, June 18, 2004 2:20 AM
To: Director - FASB
Subject: For changes to Stock option accounting rules- Stock holder rights over Managment

Dear Director:

The management of our company is sending out emails trying to rally employees against the proposed changes. I find this interesting because they are always looking out for any form of organized groups which might demand to form a labor union. For them they focus on the thing that would affect them the most, their priced stock options.

I would also be worried and concerned but as I have no options I have no worries with regard to your proposed changes. For me options were used as incentives to get us to devote more time and energy to the company without the need to adjust our normal wages. For many it worked out great.

For many others it left them cheated to some extent. People with stock option plans often think of their options as retirement plans which they are not. When the company laid me off last year I lost all my options I had been awarded the previous three years as part of my reviews were no raises were given. Layoffs will happen again and more people will be left with nothing after sacrificing many long days for no overtime pay.

Vesting schedules for the top management are much quicker than for the average employee. The size of the grants to the top management is also many times what the average employee gets.

Today I don't care about stock options. I would prefer a normal raise that account for my commitment and contributions to the company. I worked for eight years and benefited very little from any options. Again there are others who benefited much more and who will be at rallies against them.

I as a stock holder would rather see some changes to ensure that my equity position is not diluted just to compensate the top management who seem to think they are entitled to an endless supply of options on top of their high salaries.

I may sound bitter but know that options are carrots that can be taken away once you loose your job. People can change jobs and walk away from the option plans but they need to begin to understand that they can't just count on them for retirement or a rainy day like today when many option grants are under water.

I hope you make some changes and also point out some of the fallacies.

Best regards,

Adauto Diaz

6/18/2004