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Letter of Comment No: 4954
File Reference: 1102-100

June 24, 2004

Robert H. Herz, Chairman
Director of Major Projects -- File Reference No. 1102-100
Order Department, Financial Accounting Standards Board
401 Merritt 7, P.O. Box 5116
Norwalk, CT 06856-5116

Dear Chairman Herz:

Because of greater competition and tighter budgets, employers can no longer offer their employees decent wage incentives. That is why stock option plans have become so very important. When companies would otherwise lose top-notch talent, stock options provide the appeal necessary to attract them. There are countless companies out there with so much to offer, and they depend on alternative methods of employee compensation to find strong employees. It would be a great disservice to us all if stock options were eliminated as the result of the FASB's new accounting practices.

For some time now, our nation has been working diligently toward a full economic recovery. Therefore, the last thing that businesses need is an accounting standard that guides them to expense stock options that have not been exercised. Current accounting standards already require un-expensed stock options to appear in a company's financial statements. Therefore, I cannot see how this standard would improve on that current accounting standard. It seems redundant and a bit ridiculous to me to create a new level of reporting bureaucracy and force the companies to report potential expenses instead of expenses actually incurred.

For the financial security of employees this proposed FASB standard cannot be passed. It will only bring on financial disaster to employers and employees throughout the nation. Therefore, please show your concern by opposing this new FASB standard. Say NO to the proposed FASB standard. Thank you.

Sincerely Yours,

Wanda L. Holloway

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cc: Senator Christopher Dodd
Senator Joseph Lieberman