

Letter of Comment No: 4150
File Reference: 1102-100

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Director of Major Projects—File Reference No. 1102-100

Chairman Robert H. Herz
Order Department, Financial Accounting Standards Board
401 Merritt 7, P.O. Box 5116
Norwalk, CT 06856-5116

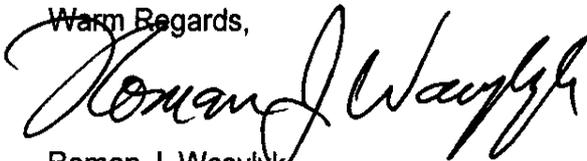
Dear Chairman Herz

I am writing you today; to express my strong objections to the FASB's attempt to make the expensing of stock options prior to their being exercised the new accounting standard. The value of an un-exercised stock option is a phantom number and federal accounting standards should be based on actual numbers not phantom ones. If this standard becomes law, it would be a step backwards and lead to accounting chaos. Eventually, it would lead to companies dropping the use of stock options as incentives for employees and the workers would suffer the ultimate consequences. Do NOT allow this to happen!

I am employed by a business that offers stock options as part of its incentive plan. Therefore, I feel qualified to speak for the majority of employees when I say that my company's stock options are what encouraged many of us to work for this company and remain with it. If you care to take the time to investigate, I am sure you will find this is true for many up-and-coming businesses that have also made a niche for themselves by recruiting talented workers with stock options. Without the flexibility to offer stock options in order to compete in the market, countless companies will simply flounder. Without stock options, employees will not be able to appropriately plan for their financial futures.

It is crystal clear that the disadvantages to the mandatory expensing of stock options would have devastating and long range effects. Should this policy become the new accounting standard, employees across America stand to lose their financial security. For the sake of your constituents, please help to fight this unnecessary accounting standard.

Warm Regards,



Roman J. Wasyluk

cc: Senator Christopher Dodd
Senator Joseph Lieberman