Letter of Comment No: 4962 File Reference: 1102-100

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

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

Dear Chairman Herz,

I am extremely displeased to know that, while our country is struggling towards a full economic recovery, the FASB proposes a new accounting standard that will place us back in a financial hole! Clearly you should realize that if companies are required to expense stock options prior to them being exercised, then they will simply stop offering stock options to their employees because it will become too expensive and time consuming for them to do so.

In today's business world, the majority of companies have to operate on very tight budgets and, employees have come to accept the fact that restrictions on salaries must exist to ensure the survival of their company. That is why alternative forms of compensation, like stock options, have become necessary if in order remain competitive and supplement employee incomes. If you take away stock options, many businesses and individual workers will pay a heavy price. This would be counter productive to our economy's over-all recovery.

As an employee who has come to depend upon on stock options as a means to supplement my income, I feel that this is a very important issue, and would appreciate your help in addressing it appropriately. Thank you for your time.

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Senator Christopher Dodd Senator Joseph Lieberman