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From: cdingy@hotmail.com
Sent: Saturday, July 03, 2004 6:11 AM
To: Director - FASB
Subject: Re: File No. 1102-100

Letter of Comment No: 6440
File Reference: 1102-100

Director, Financial Accounting Standards Board

Dear Director, Standards Board,

I am writing to support the proposed rules on stock option expensing. Options aren't free money. Simply put, options are a form of non-cash compensation with value to the recipient and a cost to the company. And options are a real cost to all of the public retirement systems and 401(k)s who are companies' major shareholders, taking real money out of our pockets.

The failure to expense stock options distorts reported earnings, leads to excessive executive compensation, and gives executives incentive to manage numbers for short-term gain.

Do the right thing and implement the option expensing rule.

Sincerely,

Carol Dingfelder
811 Tenth Street
Ambridge, Pennsylvania 15003