Letter of Comment No: 4438 File Reference: 1102-100

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From:

Sent: Thursday, June 17, 2004 4:53 PM

To: Director - FASB

Subject: File Reference 1102-100: Accounting for Stock Options and ESPPs

I am writing to express my opposition to changing the accounting treatment for stock options and Employee Stock Purchase Plans (ESPPs).

Dear Director.

As an industrial engineer from Georgia Tech, I have learned over the last few years that people in technology industries greatly depend upon these stock options and Purchase plans to pay for their childrens college tuition, to use as a down payment on their first home, to cover the cost of family medical emergencies, to go towards large charitable contributions to Church and Communities and most importantly we use these financial incentives to save for retirement. With the rising cost of college tuition. cost of living and most importantly RETIREMENT, we need these incentives from our employers to pay for these necessities of life. I often think of my coworkers who are approaching 60 and planning to retire. If their primary means of retirement were Social Security, there would be no retirement in sight for them. The cost of living is just too high and Social Security has just a matter of time until it is another drained government kiddie pool. But it is their money invested in ESPP plans and their saved stock options that give them hope of a time off with family and friends following a hard 35-40 years in the work force. These are not business men, investors or the privately wealthy, these are the salt of this country that have been raised to place hope, trust and their futures in the hands of their employeer to one day receive a share of ownership in a business they gave their lives to help build.

Dear sir/ma'am,

Please consider how these incentives benefit the little guys that you never see. Behind the corporate balance sheet and under the veil of American Infrastructure, there is a class of everyday people with hopes of a better life by means of dedicating years and years of their life to a corporate giant in return for a better life and a comfortable retirement on hard earned stock options and years of investing back into that corporate giant.

Thank you for your time and consideration. Please remember who is trully impacted by this accounting change, the American Dream.

Sincerely, Val Saravia Industrial Engineer **Business Owner** Family Man Christian