Letter of Comment No: 2933
File Reference: 1102-100

Dale Fulkerson

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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:

Enough is enough! America's businesses are already sinking in a sea of government red tape and here you are, again, proposing yet another standard that will be nothing more then an exercise in futility!

If the FASB or anyone else wants to know how many unexercised stock options a company has outstanding, that information is easily available in the footnotes of their financial statements. The complicated reporting requirements contained in the proposed FASB expensing of stock options are not only unnecessary, they are financially irresponsible. There is no need to expense all stock options before they are exercised just to let the public know they exist. The existence of outstanding stock options is clear to anyone who cares to open a company's financial statements.

Once you review all of the facts, I am certain that you will comprehend serious disadvantages of the mandatory expensing of stock options and put an end to this outrageous proposal. Expensing stock options would only succeed in hampering economic growth while preventing the emergence of exciting new technologies and businesses. If this proposal is allowed to become a reality, you would be infringing on how a business owner and employee agree on compensation. I implore you to help fight these unnecessary and burdensome measures.

Warm Regards,

Dale Fulkerson

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