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Letter of Comment No: 3751 File Reference: 1102-100

From:

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Sent:

Thursday, June 10, 2004 10:34 AM

To:

Director - FASB

Subject: File Reference # 1102-100

I am against the expensing of stick options. They are a major incentive for people to get involved in start-up companies that end up leading in innovation and time to market for new products that the public want. As it now stands, the exercise of stock options puts a tax burden on the employee. If they are expensed by a corporation, you are now lowering the companies taxes, but the tax burden is on the employee. This is unfair today via the AMT, it would be even more unfair if this goes through.

Mike Geng