

ikon

Letter of Comment No: 3653
File Reference: 1102-100

From: Director - FASB
Sent: Thursday, June 03, 2004 2:14 PM
To: ikon; Karen Salmansohn
Subject: FW: File Reference No. 1102-100

-----Original Message-----

From: Todd Jobson [mailto:Todd.Jobson@Sun.COM]
Sent: Thursday, June 03, 2004 1:52 PM
To: Director - FASB
Subject: File Reference No. 1102-100

Dear Director,

I am writing on behalf of my concerns regarding the proposed expensing of Stock Options.

I am a divorced father of 2 small children, already financially strapped as many divorced parents are (2/3 of my salary goes directly to my ex-wife). I am a Senior Technical Staff member of Sun Microsystems, where I currently have no Pension or Retirement plan, short of my 401K and Stock Options. I will have NO means to pay my children's college education, with the exception of directing my children to community colleges, or having them incur the huge debt of financing their education almost entirely via student loans (beyond not currently having any long-term savings for my retirement, aside from a small 401k, where most of my savings have already been lost).

If stock options were to be expensed, Technical companies will be handling rewards for employee productivity via other less attractive means (few options would be granted outright, salaries would not be raised, etc... few incentives to work hard). As such, I (as a reflection of our top US technical workers) would not be working as dilligently, going above the call of duty, ... if there were not an incentive program such as the employee stock option plans that exist. The result of this would be an immediate impact on the productivity oif our workforce, therefore resulting in lower overall productivity gains within the overall US economy (given that high tech work accounts for more of the productivity gains of the past 10 years, than any other industry / market segment).

I am asking you to consider my personal concerns as a snapshot of what exists nation-wide within the high-tech community.

Thank you for your time and consideration on this issue.

Sincerely,

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