Message

	Letter of Comment No. 2319
ikon	File Reference: 1102-100

From: Workman, Mercy [MWorkman@verisign.com]

Sent: Monday, May 10, 2004 3:18 PM

To: Stacey Sutay

Subject: Employee Stock Options Issue

To Whom It May Concern,

It is my understanding the Financial Accounting Standards Board (FASB), the standards body for the U.S. accounting industry, last month proposed that employee stock options become a mandatory expense for companies, starting in 2005. Furthermore, this rule, which if passes, would take effect next year and impact technology companies, such as my employer, VeriSign, Inc. VeriSign uses stock options as a way of offering employees broad-based ownership in their company and as part of compensation packages, for all levels of employees. This issue would impact Employee Stock Purchase Plans, by requiring companies to expense the discount given to employees when they purchase shares under these plans.

Over the past 20 years, broad-based stock options plans and programs that grant stock options to 50% or more of fulltime employees have helped build some of the nation's most innovative companies, while providing non-managers at these firms with otherwise unattainable financial possibilities. In addition, 14 million Americans, representing 13% of the private workforce, participate in stock options plans. In addition to letters to my congressman. I write and submit to you formally as both a voting American and non-management employee, that I oppose stock options expensing. It is my belief if this rule passes, the economic ramifications will be negative.

Thank you for your time.

Sincerely,

Mercy L. Workman Quality Engineer VeriSign, Inc. Sayannah, GA