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Letter of Comment No: 2783
File Reference: 1102-100

From: Therrian, Scott [stherrian@gentex.com]
Sent: Wednesday, May 26, 2004 10:27 AM
To: Director - FASB
Subject: File Reference No. 1102-100

I'm vehemently against this FASB proposal of expensing stock options.
I've read the cause and effect of this issue and feel that what will occur will terrible misrepresent my company and about 99% of small business in the U.S.

My company has probably 300 salary or salary non-exempt employees.
Part of our annual incentive plan is "OPTION" based. We get a minimal Salary% increase. (between 3 and 5%) where we make up for it is our options. We help ourselves by making our company perform better in the market place, in turn helping grow our own "nest egg". The options, too the people in lower management and support/engineering are a significant part of our annual income.
The salary's our company and other companies offer may be lower making it easier for the company to function day to day. The option allow us to attract and keep talented people that makes us a consistent industry leader. The options also allow Gentex Corporation to keep the lower level production jobs in the community and for that matter in the U.S.

If Gentex had to eliminate options they would instantly suffer greatly. They eliminate giving options before suffering too greatly as a company. Someone will suffer though, the people that do the 95% of the work!!! The common people, me, my friends and family.
This doesn't have to happen, and I hope for everyone sake that more people don't lose jobs because of this non-sense.
Thanks for your time.

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