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Letter of Comment No: 2442
File Reference: 1102-100

From: gthrash6@yahoo.com
Sent: Friday, May 14, 2004 5:53 PM
To: Director - FASB
Subject: File Reference No. 1102-100, Comment on FASB Stock Option Proposal



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Dear Mr. Robert Herz:

I am writing in reference to FASB's invitation to comment on its exposure draft, "Share-Based Payment," an amendment of Statements No. 123 and 95. I was directed to this form letter by an e-mail from my CEO. I think the idea is that I should be outraged that corporations may be asked to expense stock options.

As it turns out, I am in favor of forcing companies to expense stock options. Over the last four years, our company's CEO position has changed hands four times, and each time the person in charge has taken millions of dollars (largely procured through \$.01 stock options) with them. I will reserve judgement on whether they deserved those huge sums of money for their service, but I doubt the board could have convinces shareholders to fork out cash in those lofty sums.. In which case, why is it okay to dilute the stock in the same amount?

I encourage you to do the right thing and find a reasonable way to calculate the value of stock options, and force companies to expense them.

Sincerely,

Greg Thrash
205 Darby Court
Petaluma, CA 94952