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From: Sent:

Monday, June 28, 2004 12:06 PM

To:

Director - FASB

Subject: Expensing stock options

Letter of Comment No: 5638
File Reference: 1102-100

PLEASE STOP THE PROPOSAL TO EXPENSE STOCK OPTIONS. IT WILL REDUCE EARNINGS PER SHARE AND THUS REDUCE SHAREHOLDER VALUE. AS A RESULT, EVERY SHAREHOLDER WILL LOSE.

IN ADDITION, EVERY EMPLOYEE AT OUR COMPANY WILL LOSE VALUE IN THEIR EXISTING OPTIONS, AND THE LIKELIHOOD OF RECEIVING OPTIONS IN THE FUTURE WILL BE GREATLY DIMINISHED.

WE STRONGLY OPPOSE THE PROPOSAL TO EXPENSE STOCK OPTIONS.

Bob Cardon