Message

ikon

Renee Galloway [RGalloway@serologicals.com]

From: Sent:

Monday, June 07, 2004 8:46 AM

To:

Director - FASB

Subject: Share-Based Payment Exposure Draft

To Whom it May Concern:

I work for a company that allows employees to purchase my employer's stock at a discount through an Employee Stock Purchase Plan (ESPP). I understand that the Financial Accounting Standards Board (FASB) has proposed a change to accounting standards that would require my company to count this discount as an expense against its earnings (Share-Based Payment exposure draft). I respectfully request that you reconsider this proposal and not require expensing of the discount allowed in ESPPs.

Letter of Comment No: 3259 File Reference: 1102-100

I am concerned that required expensing of the discount in the ESPP may make this valuable benefit plan less attractive to my employer, potentially causing my employer to either discontinue the plan, or reduce or eliminate the current discount. If the discount is greatly reduced or eliminated, buying company stock through the ESPP would no longer be much of a benefit. Unlike benefits aimed only at high-paid executives, this is a valuable benefit for employees across the company.

The ESPP is a very important benefit to me. Being able to participate in an ESPP has enabled me to invest in my financial future and experience a sense of ownership in my company. This benefit helped attract me to and serves as an incentive for me to remain with my employer. I could even say I continuously strive to perform to the best of my ability because I am an owner of the company.

It is for these reasons that I implore you to eliminate the expensing requirement for ESPP discounts in its final rule.

Serologicals Corporation - CONFIDENTIALITY NOTICE - This e-mail transmission and any documents attached to it may contain information that is confidential or legally privileged. If you are not the intended recipient, or a person responsible for delivering this transmission to the intended recipient, you are hereby notified that any disclosure, copying, distribution, or use of this transmission is strictly prohibited. If you have received this transmission in error, please immediately notify the sender and destroy the original transmission, attachments, and destroy any hard copies.

Renee Galloway, CAP
Executive Assistant to Dr. James Kramer
V.P., Global Manufacturing Operations
Serologicals Corporation
5655 Spalding Drive
Norcross, GA 30092
678-728-2167 (Direct)
678-728-2000 (General)
678-728-2192 (Fax)



The information in this email is confidential and may be legally privileged. Access to this by anyone other than the intended addressee is unauthorized. If you are not the intended rec