

## Stacey Sutay

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**From:** Rudy Davis [ruddavis@yahoo.com]  
**Sent:** Wednesday, May 05, 2004 1:51 PM  
**To:** Stacey Sutay  
**Subject:** Stock Option Expensing

**Letter of Comment No:** 2250  
**File Reference:** 1102-100

Hello,

I am an employee who benefits from a broad based employee stock options program and am opposed to the exposure draft released on FAS 123.

If implemented, FAS 123 will likely bring an end to broad-based employee stock option plans.

Broad-based employee stock option plans have motivated me and benefitted the stockholder as well. With stock options, I benefit only when the shareholders benefit.

Employee stock options are not freely tradeable, are subject to forfeiture if I leave the company, and are therefore impossible to value.

Please reconsider and rescind this exposure draft.

Thank you,  
Rudy Davis

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