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Letter of Comment No: 2190
File Reference: 1102-100

From: Jose Pagan [Jose.Pagan@efi.com]
Sent: Friday, April 30, 2004 6:01 PM
To: Stacey Sutay
Subject: Proposed Rule Change on Stock Option Expensing/Rule # 1102-100



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Gentlemen;

I am writing to urge FASB to reject the proposed rule requiring stock option expensing. I am an employee of EFI, a high tech company in Silicon Valley.

Stock options give employees at all levels a stake in the success of our companies. They encourage the reward the hard work employees do. In addition, they foster an entrepreneurial spirit which fuels innovation, increase productivity and boost shareholder returns.

Owning options gives me a stake in the success of my company and increases my dedication and long-term commitment to my work. Stock option programs are also good for shareholders because employees are rewarded only if our company's stock value increases. In the past, my stock options have enabled me to improve my quality of life in meaningful ways. Even when options are "underwater," I feel personally tied to the success of my company.

I am concerned that mandatory expensing of stock options would cause my company (and others) to reconsider how it allots options to employees. I don't think this is good for employees, nor is it good for my company as it would deminish one of the great motivational rewards of employee hard work.

Thank you for your consideration of this appeal.

Cordially,

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Embedded Engineer

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