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Letter of Comment No: 2638 File Reference: 1102-100

From:

stevehanawalt@yahoo.com

Sent: To:

Thursday, May 20, 2004 11:23 AM

Director - FASB

Subject:

File Reference No. 1102-100, Comment on FASB Stock Cyacon 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. To instigate the new rules will cause companies to reduce or remove completely the benefits to employees like myself. I consider myself as middle class and as such these new rules are going to have a more negative effect on the middle class than they are the super rich. Please do not change the way ESOP and ESPP plans are handled from an accounting perspective.

Sincerely,

Steve Hanawalt 8005 Appomattox Dr Austin, TX 78745