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Norm Locke [nlocke@firstmerchants.com]

Letter of Comment No: 2462
File Reference: 1102-100

From: Norm Locke [nlocke@firstmerchants.com]
Sent: Monday, May 17, 2004 12:37 PM

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To: Director - FASB

Subject: Stock Options

I would like you to know I'm opposed to the changes in reporting and expense calculations for stock options. I've been employed by First Merchants Corp. for 45 years and have helped it grow from 51 million in assets in 1959 to 3 billion this year. Options have been an incentive for me and others who contributed to the success of our company. We're proud of our contributions and of the company who recognized our loyalty with stock options. Contrary to some of the dot com companies no one here is getting super rich, it's just recognition for a job well done and keep on thinking about how we can improve. It works great just the way it is. Norm Locke