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From:

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Sent:

Wednesday, June 30, 2004 1:01 PM

To: Subject: Stacev Sutav: Director - FASB Reference Number 1102-100

Letter of Comment No: 5703 File Reference: 1102-100

To Director, Financial Accounting Standards Board

When my father was working in the 1960s, his company had a retirement plan that everyone was confident would exist forever. Everyone thought his company would last forever. father is fortunate in that his personal retirement plan still exists, but other coworkers at his company are not so fortunate as the company has been acquired or merged several times over and the traditional or expected retirement plans no longer exist.

For me, stock options are a substantial portion of my plan for retirement. Stock options are additionally the means by which I have planned on sending my daughter to college. Without stock options, it will be difficult for me to pay for my daughter's college education and will push back my date of retirement.

I strongly object to the changes being considered requiring the expensing of stock options and employee stock purchase plans by companies in their profit and loss statements. Not only will it be tremendous loss for employees - especially staff employees - the methods by which the expense is calculated seem fraught with problems.

I work for a company that has offered the opportunity to me to share in its success. These changes would probably place me outside of such opportunity.

I urge you to NOT implement the changes to the stock option program and to protect an employee's ability to participate in their company's success and financially plan for their future.

Sincerely,

Campbell MacInnes (408) 836-4169

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