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Letter of Comment No: 5658 File Reference: 1102-100

From: Sent: Pat Casey [pcasey@qualcomm.com] Monday, June 28, 2004 8:35 PM

To:

Director - FASB

Subject:

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I just want to reinforce the importance of stock options as a motivating force for employee retention. As a manager, I use the carrot of stock options as a motivation for continued hard work. Because their payoff is often in the future, they are a great motivator for those thinking ahead to retirement and the difference the exercise in stock options can make in the quality of retirement life. Especially in a place where the cost of living is so high, the little extras...and sometimes...the financial difference between being squeezed between generational needs or not, is met by the stock option exercise.

I am concerned that a change in the accounting for stock options might result in the loss of the present stock option grant system. I would hate to jeopardize something that has such a motivating effect on ordinary workers.

Thank you for your attention to this concern. Pat Casey