Letter of Comment No: 5798

File Reference: 1102-100

ikon

From: Gabriela Manriquez [anam@qualcomm.com]

Sent: Wednesday, June 30, 2004 8:31 PM

To: Director - FASB

Subject: File Reference No. 1102-100

Dear FASB Representative,

As an employee of a high-tech company that issues stock options to its employees, I felt compelled to voice my opinion

on the importance of protecting broad-based stock option plans. If the FASB's mandatory expensing proposal is put into place, many companies, including mine, may have to end the practice of giving stock options to all employees -- a change that will have serious negative financial implications to the larger economic climate. Stock options at my company are given to all levels of employees as a powerful motivator. They create employee

ownership, which leads directly to increased shareholder value. Stock options are a necessity and a tool for recruiting and retaining top talent. On a personal note, stock options have been and continue to be a valuable benefit for me and my family. They help me and other employees build a successful company that benefits investors and, as a result of our success, helps me to address rising housing and education costs, as well as general costs of living. To be specific, without the stock options granted to me when I joined my company in 1998, I would not have been able to buy our home in 1999 or in the next couple of years that followed. This month, the median home price in San Diego hit the \$500,000 mark -- more than a 100% increase from 1999. Certainly, with out the benefit of stock options, home ownership would not have been a reality for many of us in San Diego. Today, I am fortunate my husband can stay at home with our children and devote time in the community. I hope companies can continue to offer this type of opportunities to their employees, as it is a net benefit to society as a whole.

Thank you again for your consideration in helping to protect this valuable employee asset.

Sincerely,

Gabriela Manriquez 1195 Morgan Hill Drive Chula Vista, California 91913