Letter of Comment No: 6015 File Reference: 1102-100

John Arbo

172 Bellvale Lakes Rd, Warwick, NY 10990

June 28, 2004 11:16 PM

Director, Major Projects and Technical Activities Financial Accounting Standards Board File Reference No. 1102-100 Share-Based Payment; an amendment of FASB Statements No. 123 and 95 Norwalk, CT 06856-5116

Subject: Make Companies Put Stock Options on the Books

Dear Director, Major Projects and Technical Activities Standards Board:

Corporate CEOs'compensation is already several orders of magnitude greater than that of average workers in many companies. The practice of not expensing stock options has added to this lopsided, unfair pay structure and has added to the temptation to use spooky accounting and added to the climate and milieu of corporate corruption.

I fully support your effort to require expensing of stock options. Thank you.

Sincerely,

John Arbo

Senator Richard Shelby