Karen Salmansohn

 From:
 Director

 Sent:
 Saturday

 To:
 Karen St

 Subject:
 FW: Sup

Letter of Comment No: 196
File Reference: 1102-001

Date Received: 21-03

----Original Message----

From: Phyllis Izant [mailto:pjizant@earthlink.net]

Sent: Saturday, February 01, 2003 12:47 AM

To: Director - FASB

Subject: Support mandatory expensing of stock options.

I fully support madatory expensing of stock options. Stock options have a proven power to bankrupt industries and companies and accelerate national failure. The lure of stock options are a corrupting influence and I believe curtailing their use by treating them as an expense will promote greater transparency and restore investor confidence.

America has become a magnet for human capital from all over the world for more than stock options. Stock options have helped our companies cultivate subsequent generations of thieves - and keep alive a destructive cycle of risk-taking, job loss and economic stagnation.

Expensing options will serve to further clarify a company's financial situation and rein in employees and out-of-control director compensation committees.

Phyllis J. Izant Director Second Bancorp, Inc. (SECD) of Warren, Ohio