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Letter of Comment No: 2542 File Reference: 1102-100

From: Mary McColl [MMCCOLL@accesshorizon.com]
Sent: Wednesday, May 19, 2004 11:27 AM

To: Director - FASB

Subject: File Reference No. 1102-100

I am writing to let you know that we oppose the mandatory expensing of stock options.

We believe broad-based stock options plans foster innovation, a principle on which NASDAQ and companies across all business sectors have been founded. Options have proven to be a valuable tool to increase jobs and grow the U.S. economy. For example, options enable small companies to attract talent and grow, and help companies of all sizes to better align the interests of their employees with the interests of their companies.

Best regards,

Craig M. Dwight Chairman & Chief Executive Officer Horizon Bank 515 Franklin Square Michigan City, IN 46360