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From: Sent: To: Subject: Ramos, Mark A [mark.a.ramos@intel.com] Friday, April 23, 2004 12:38 PM Director - FASB File Reference No. 1102-100

Letter of Comment No: 1769 File Reference: 1102-100



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To the Director of FASB,

I'm writing you so that I can register my opinion with you on why stock options should NOT be expensed.

There are well known points against expensing, but at the individual level, how does it affect me personally and why am I against it?

If the company was forced to restrict its current granting policies of stock options, it would be equivalent to killing some incentive in me to strive for excellence and to go beyond the call of duty. Stock options grants drive me to bring my best to work everyday. It's called incentive. And yet, there is no guarantee. This is risk taking in order to better oneself.

When a work force is motivated because there's an opportunity, not a guarantee, but a chance to be successful from hard, creative and committed work, the consumer benefits as well because the product they buy is that much higher in quality from work that is performed at a more determined level.

I'm not an accountant and the idea of expensing stock options seems silly at the base of it. I have already experienced with other companies in the past, the options granted to me never being above water by the time I could exercise them? Hence, on paper, it looked like I had something --- in reality, it amounted to ZERO (nothing).

If you're looking for a way to govern corporations, then enforce the law with some teeth in it when it's broken versus punishing in advance, the average worker who has an opportunity to better themselves through hard work, risk and reward.

Please --- do NOT expense stock options!

Thank you for reading, Mark A. Ramos (Intel Corporation)