## Karen Salmansohn

Director - FASB From:

Sent:

Friday, January 31, 2003 12:58 PM

To: Karen Salmansohn

Subject: FW: Response to Invitation to Comment on Accounting for Stock Based Compensation

Letter of Comment No: 76

File Reference: 1102-001

Date Received: 1-3/-

-----Original Message-----

From: Black, Noland & Read, P.L.C. [mailto:bnr@cfw.com]

Sent: Friday, January 31, 2003 12:55 PM

To: Director - FASB

Subject: Response to Invitation to Comment on Accounting for Stock Based Compensation

This is in response to FASB's invitation to comment on Accounting for stock based compensation.

Stock options have become a disgrace insofar as accurate reporting of expenses is concerned for corporation.

I strongly recommend that there be a requirement for stock options to be expensed.

Benham M. Black, partner in law firm of Black, Noland & Read, PLC and Director of Virginia Financial Group, Inc.