Letter of Comment No: 49 File Reference: 1101-SCU Date Received: 03[18]03

## **Stacey Sutay**

Subject: FW: Option Expensing

----Original Message----

From: julius knierim [mailto:jknierim@yahoo.com]

Sent: Tuesday, March 18, 2003 9:15 AM

To: Robert Herz

Subject: Option Expensing

Options are a form of employee compensation and should be expensed as any other employee compensation. Those executives whose remuneration is increased by not expensing are fogging the issue for one reason: greed. They have had a good deal all along and they and their political accomplices need to be stopped. There is a very good reason to do so, and that is because it is the honest thing to do. The integrity of the system has been severely damaged and this small step is needed to inspire the belief in the investing public that the published numbers are honest, correct and trustworthy. So, some NASDAQ companies won't be able to publish souped- up numbers ... that's tough. They should learn to live in the real world. Hang tough, and don't cave in like this organization did the last time the issue surfaced.

Julius J. Knierim, 4 Mane Way, Pawling, N.Y. 12564

Do you Yahoo!?

Yahoo! Platinum - Watch CBS' NCAA March Madness, live on your desktop!