## Len Tatore

Letter of Comment No: 1/90 File Reference: 1102-100

From: Seamons, Michael K [michael.k.seamons@intel.com]

Sent: Thursday, April 22, 2004 8:20 PM

To: Director - FASB

Subject: File Reference No. 1102-100

## Dear Director.

I am highly concerned with the proposal forcing US companies to expense their stock option programs. I won't go into a lot of the details behind this, but you need to know that we look at the stock options we receive not only as a compensation for excellent work, but as a hedge against the future. As I understand it, this proposal will take the "free" out of "free market" and would basically make them of no value to us. It would also force companies such as mine to limit the folks who would receive stock options... Surely I won't be included in that number. So I ask you, how will this move benefit US companies, and US employees? I haven't heard one positive thing except it will keep some people from making a killing with their stock options... SO WHAT!! Isn't that what a free market society is about?? Don't worry about those few... They'll pay for it in the excessive taxes that are withheld on any stock option exercise. Please don't screw the rest of America because of a few. You can be sure that the foreign companies won't be doing this to their employees.

Also, my company did a great first quarter and yet the stock prices have tanked. I am fully convinced that this reaction is a direct result of this proposed legislation. No one wants to invest in a US company even when they performed beyond expectations, because they don't want to get screwed. Please don't tank America...please don't tank US employees. Help make us great again...return the market to a "free state".

Sincerely,

## Mike Seamons

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<sup>&</sup>quot;Paranoia is reality, only on a finer scale"