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From: Crimmins, Timothy F [timothy.f.crimmins@intel.com]
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To: Director - FASB
Subject: File Reference No. 1102-100

Letter of Comment No: /688
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Dear Sir/Madam:

While I applaud FASB's ongoing efforts to improve shareholder visibility into corporate finances, I take issue with one proposed component of FASB's program: the required expensing of stock options.

First, I object to the notion that taking a complex financial instrument with no existing market (like employee stock options), aggregating all such options in a corporation, and representing their value with a single number produces an improvement in transparency. Companies already report extensively on their stock option plans in annual reports; forcing the oversimplification of these option's value does not benefit the shareholder.

Second, employee stock options are extensively used in high technology fields to attract and motivate the engineers and scientists who do so much to drive the growth of the US economy. Article after article and study after study decries the shortage of top students entering science and engineering in the US. I am watching as, for the first time in my life, top foreign scientists and engineers choose to return to their home countries to pursue better opportunities than they see in the US. In China, for example, the communist government is pursuing the broad use of stock options to attract and retain key talent. Expensing stock options will only serve to reduce the ability of US companies to attract and retain the world's very best innovators.

In closing, expensing stock options will not improve transparency of corporate finances. It certainly will, however, hurt their ability to attract and retain the world's best. FASB should eliminate the proposal requiring the expensing of employee stock options.

Thank you for your consideration of this matter.

Timothy Crimmins, PhD