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# **True North Energy**

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**Letter of Comment No: 3095**  
**File Reference: 1102-100**

April 29, 2004

Robert H. Herz, Chairman  
Order Department, Financial Accounting Standards Board  
401 Merritt 7, P.O. Box 5116  
Norwalk, CT 06856-5116

**Director of Major Projects—File Reference No. 1102-100**

Dear Chairman Herz:

In our wonderful free-market economy, companies can choose how they want to compensate employees without government involvement. One of the options available to them is stock options, which allow businesses to build a strong and loyal workforce that further contributes to the growth of the company. It is inconceivable to me that the government would make this growth-creating asset more difficult for domestic businesses to use by adding an additional layer of regulation. It simply doesn't make any sense to me at all!

Perhaps the FASB members are acting with good intentions, but the results would be a disservice to working men and women across America. These men and women have begun to enjoy and depend upon employee stock option programs as a form of compensation and long-term financial security. The accounting requirements of the FASB standard would make those programs impossibly expensive for many companies. This is not progress! Please carefully consider what the changes would do to our business environment.

I sincerely hope that you can see this issue from the same perspective as a small business owner. I understand this is just one of the many important issues you deal with on a daily basis and I thank you for taking the time to read this. For the sake of small business owners and their employees across the country, this proposal needs to be shelved in order to allow small business an opportunity to continue to thrive.

Thank you.

Sincerely,



Cindy Watkins

cc: Representative Michael Oxley