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From: Shawn.S.Brown@sun.com on behalf of Shawn Brown [shawn.s.brown@sun.com]
Sent: Tuesday, June 01, 2004 2:30 PM
To: Director - FASB
Subject: File Reference No. 1102-100

Sir:

Having earned an MBA in 1997, I understand the board's desire to have organizations accurately reflect their indebtedness, but I do not agree with the proposed changes. I have been with Sun Microsystems for 3.5 years. 100% of my stock options are worthless. That is correct. The fair value is ZERO dollars. This will continue to be the case for the foreseeable future. Sun has also significantly reduced the number of options awarded since the latest round of talks about expensing stock. I had hopes of some day getting options that are worth something, but I am afraid with your proposed changes, that will not happen. You are taking something that had been used in a good way to motivate people to excel, and made companies afraid to use it.

Please use some reason and logic, realize that "by definition" it is not possible to fairly value something that does not have intrinsic value (as evidenced by my personal options). The only value they had, was when they were offered to me, combined with my hopes that some day they would have a value. So in fact, it was only my imagination that ever gave them value to start with.

Maybe limit the number of options that can be offered to a percentage of a companies value, to protect from corporate abuses of the past, but don't steal the dreams of the common worker.

Thanks for taking the time to consider my thoughts,

Shawn S. Brown

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