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To:

Letter of Comment No: 2572 File Reference: 1102-100

AKomoroske@honda.hra.com From: Sent:

Tuesday, May 18, 2004 7:02 PM Director - FASB

icdowling@nvca.org Cc:

Stock Options, File Ref. 1102-100 Subject:

Dear Sir,

I am involved with startup companies, having been CEO of a startup, and now as a venture investor, where I sit on startup boards. Expensing stock options may have noble objectives, but it is a bad idea. As they say if it isn't broke, don't fix it.

I object to it because it is not implementable and doesn't not achieve the goal of its proponents. For companies I know, it has added a layer of confusion, which distracts from the main mission of creating new products for the market and new wealth for company employees and their shareholders.

I hope you will consider seriously the larger issue of the future of the US and global economy and the essential need for entrepreneurship to meet the growing needs of society. In this context, I think it is a grave mistake to promote expensing stock options as you have proposed and I strongly advise against it. Alex Komoroske NVCA Corporate member