

Stacey Sutay

Subject: FW: yes, options must be expensed

-----Original Message-----

From: richard weston - lili parvaresh [mailto:rwlp@cox.net]

Sent: Sunday, March 16, 2003 9:48 AM

To: Robert Herz

Subject: yes, options must be expensed

I have been an investor for many years(many decades) - expensing options is the only way to give an accurate picture of the financial liabilities of a company. For the FSAB to not require stock option expensing is to say you have bent once again to pressure and have decided to allow companies to lie in their financial reporting, not great for investor confidence nor for your credibility. And yes, I am aware of the hit to earnings and stock valuation - the market may go lower, but it will be on more solid footing.

Richard weston