

## Stacey Sutay

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**From:** FASB Comments  
**Sent:** Monday, March 17, 2003 9:09 AM  
**To:** Stacey Sutay  
**Subject:** FW:

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

**From:** ron & peggy castignetti [mailto:castig@attbi.com]  
**Sent:** Sunday, March 16, 2003 10:52 PM  
**To:** FASB Comments  
**Subject:**

To Whom It Concerns:

I am an accountant by training having graduated from Bentley College, Waltham, MA in 1974.

I could NEVER understand why stock options are not expensed by rule of generally accepted accounted standards!

Better disclosure of significant costs is ALWAYS helpful to the investor AND the company. It puts everyone on equal footing and a more solid footing it is.

So why the big issue? Everyone knows it is right that ALL payroll costs be expensed rather than reduced to blurred footnotes. But there are those in FASB that will be bought with PAC and related monies. Too bad for us in the long run. Investors do not trust the accounting numbers because of issues and decisions just like this...We investors know that you know what is right, but as investors we know that you want to cave in to political pressure and monies. Thus we investors know that you want to give the APPEARANCE of doing what investors want while really doing what the politics and monied people want. Hence we do not believe your numbers and we have stopped investing. So if it is our investing dollars you want, make the corporate books more solid, easier to understand. If not we don't invest new money. We'll just watch all the auditors re-audit Tyco, Xerox, Global Crossing, Qwest, etc., etc. over and over and over...thus restating, restating, restating.

We all know why more CPA's do not stand up to express their strong preference to expense options, because their clients and the FASB will retaliate against them. So most CPA's I talk to say they agree with me, BUT WILL NOT LET THEIR VIEWS KNOWN PUBLICLY FOR FEAR OF RETALIATION by FASB, clients and others.

It is wrong to keep publicizing numbers that are overstated. It is wrong to bury the real numbers in the footnotes.

You know what is best. You know what is right. So do it. Plain and simple because it IS simple. We know what is best and we know why your board does not do it. Stand UP. Do it now. Force the expensing of options on corporate America. It will be a great first step in restoring trust in corporate financial statements.

Without it, you continue to assist the sinking of the United States economy by keeping vital information behind and publicizing misleading numbers on press releases for all to over re-act.

Sincerely disheartened at this issue taking so long to be corrected,

Ron Castignetti  
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