

Stacey Sutay

From: Steve Mathews [Steve.Mathews@tudor.com]
Sent: Wednesday, April 07, 2004 4:26 PM
To: Director - FASB
Subject: Option Expensing

To whom it may concern:

The recent ad campaign has made me proud to be a member of AIMR. I can't say it any better than they did, but I'll quote Warren Buffett:

"If options aren't compensation, then what are they? If compensation isn't an expense, then what is it? And if expenses don't belong on the income statement, where do they belong?"

Please require expensing of options, ASAP.

-Steve