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From:

The O'Leary's [the.oleary@verizon.net]

Sent: Wednesday, April 28, 2004 8:13 AM

To: Director - FASB

Subject: File Reference No. 1102-100

Letter of Comment No: 2018 File Reference: 1102-100

To Chairman Robert H. Herz,

I am writing to you today asking that you and the rest of the FASV not to expense stock options. Part of my compensation is based upon my stock options, and I am planning on using these options as they mature for my children's education, afford to payoff my home, and additional support for my retirement. For me not to be able to count on these options in the future would greatly upset my families plans in these two areas.

Furthermore my stock options have driven me to work longer and harder than at my current position, than at any other company that I have worked at in the past 13 years. My industry being the Travel Area, has been devastated even before 9/11, and our owners decided to offer stock as compensation to help keep the company going during these past couple of years so that we would stay and reap the benefits if and when the travel business came back. The Shareholders vote each year on the allotment of stock options to the employees, thus by you changing the rules you are taking away their just right as shareholders to share the benefits and wealth.

Please leave the Stock Options as they currently arc, don't upset the applecart!!

Sincerely,

Carol O'Leary

Angora Travel