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From:

ddeserres@msn.com

Sent:

Monday, June 21, 2004 8:08 AM

To: Director - FASB

Subject:

File Reference No. 1102-100, Comment on FASB Stock

Letter of Comment No: 5137 File Reference: 1102-100



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Dear Mr. Robert Herz:

I am writing in reference to FASB's invitation to comment on its exposure draft, "Share-Based Payment," an amendment of Statements No. 123 and 95. Dear Sir or Madam,

Treating employee stock options as an expense to our company would not be fair to either party, as these options are usually held onto for long periods of time. The methodology for calculating the value of these options as an expense are not accurate nor in line with the actual value to either the employer or the employee.

Sincerely,

David deSerres Cree, Incorporated, Durham North Carolina 3608 Britt Street Durham, NC 27705