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June 24, 2004

Robert H. Herz, Chairman  
Order Department, Financial Accounting Standards Board  
401 Merritt 7, P.O. Box 5116  
Norwalk, CT 06856-5116

**Director of Major Projects—File Reference No. 1102-100**

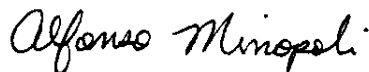
Dear Chairman Herz:

In these uncertain and unstable economic times, I believe it makes complete sense that those companies offering stock options will be particularly attractive to potential employees. This is because there is no better way to signal financial security and a strong commitment to success. Stock options let employees know they are valued and show that the company is concerned for their financial welfare.

Due to the competitive business climate in which we operate today, there are limits on the amount of additional salary companies can offer in return for exceptional performance. Stock options allow employers to reward exceptional performance by giving outstanding employees an increased stake in the company's success. From a personal perspective as an employee, this is a benefit I do not wish to lose.

With all of these facts in mind, I am sure you can now see how detrimental the expensing of stock options would be to employers and employees across the country. Therefore, I ask you to prevent this measure from ever becoming law. Your attention to this very important matter is greatly appreciated.

Sincerely Yours,



Alfonso Minopoli

cc: Senator Christopher Dodd  
Senator Joseph Lieberman