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From: Sent:

Mary Stutts [stutts.mary@gene.com]

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To: Subject: Wednesday, June 09, 2004 1:07 PM

Director - FASB Stock Options

I am writing to express my concern regarding FASB's methodology regarding employee stock options. As a middle manager at a biotechnology company, I really believe companies that provide stock options to its entire employee population should be excluded from the Exposure Draft recommendations. I think it is unfair to punish companies trying to do the right thing along with companies that abuse the use of stock options and limit them to only the top 10% or so of its senior management. As an African American woman I also have seen and experienced in my own life the fact that people of color are not typically included in the ranks of senior executives and therefore are often excluded from receiving perks such as stock options. Companies which award broad based stock options are eliminating such economic racial barriers.

I also know that the proposed methodology will hinder the ability of smaller biotechnology companies to recruit since they cannot pay the more competitive wages of larger companies.

I would ask that you please consider excluding companies in your Exposure Draft which award stock options to its broad base of employees. Thank you.

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