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May 26, 2004

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

Letter of Comment No: 3839
File Reference: 1102-100

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

Dear Chairman:

It is important to me that my company, and other companies like mine, can choose to compensate employees without government intervention. I am asking you to see that this right is not taken away by the FASB measure to mandate stock option expensing.

Many companies utilize stock options as an important tool to help encourage growth. They allow companies to become more competitive in a marketplace where competition comes from all over the world. If the government forces companies to expense employee stock options, it would be like handing business to our foreign competitors, leaving us in a highly undesirable position!

The proposal of the FASB to require further disclosure of unexercised stock options is completely unnecessary, especially since stock options are already available on a company's financial statement! The further disclosure that this measure calls for is not needed, and it would just be another hindrance to the accounting side of businesses.

Finally, I would like to thank you for your time in hearing out my concern. I realize that you must hear many concerns from many people, but I feel that this important issue warrants your time and involvement. I hope you'll agree.

Sincerely,



Gary Black