Illyria Enterprises

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May 24, 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: 3804 File Reference: 1102-100

Director of Major Projects—File Reference No. 1102-10(

Dear Chairman:

Not only do I feel the FASB's proposal to mandate the expensing of stock options is wrong, I think it is next to impossible. Even the financial gurus have difficulty predicting the economic future. The value of stock options changes from day to day, depending on the stock market's activity for that day. Since the true value of a stock option is unknown until an employee utilizes it, how could a business even try to accurately report its value?

American businesses can do without unnecessary government intervention. Quite frankly, it is not the government's place to decide how a company makes its decisions such as how to give back to their employees for their hard work and dedication to the business. By wrongfully imposing their will on business, the FASB will surely impede the ability of employers to decide the appropriate incentives to give their employees.

I appreciate you taking the time to hear my concerns. I think that the mandatory expensing of stock options is an important issue that could have a severely adverse affect both on existing small businesses and those planned for the future. I hope that you agree that this is a bad idea and reject mandatory expensing.

Sincerely,

Kim Wyke

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