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keith.anderson@si-intl.com

From: Wednesday, May 12, 2004 8:45 AM Sent:

Director - FASB To:

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



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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. I receive stock options from my company, and am strongly opposed to your draft ruling that companies should estimate the value of their options through use of the proposed, unproven valuation models.

Letter of Comment No: 2307

File Reference: 1102-100

Stock options are not an expense, and should not be reported as such. Further, my company and others already disclose in their financial statements the estimated value of options, either as an expense or in a footnote to the income statement.

The net result of your proprosed ruling will be for companies such as mine to reduce or eliminate their stock option plans.

Sincerely,

Keith Anderson 7240 Parkway Drive Suite 260 Hanover, MD 21076