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Letter of Comment No: 3946
File Reference: 1102-100

From:

Gary Singer [garygen@visastousa.com]

Sent:

Thursday, June 10, 2004 2:36 PM

To:

Director - FASB

Subject: FASB File Reference No 1102-100

Dear Chairman Hertz,

I would ask that you reconsider requiring companies to expense stock options.

The true cost of an option is taken into account in the dilution of a company's shares when the option is exercised. If the option is expensed and the share price of the company goes down, there is no way for the company to recover the supposed expense.

The idea that an inaccurate accounting technique would cause the company I work for to stop giving out stock options to the "rank and file" is very disheartening. Executives will always have incentives, but killing options for the ordinary worker will hurt the workers and the company. Stock options give me a stake in the success of my company. They provide a potential for wealth and long term security that is not easy for the average person to achieve.

Sincerely Gary Singer Apex, NC