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Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, Connecticut 06856-5116

May 22, 2004

Dear Sir or Madam:

I am writing to comment on changing accounting standards to require inclusion of stock options in financial reports.

Standards to have corporate financial statement accurately reflect their financial health should include the expensing of stock options in the financial reports. Special interests should not be allowed to keep stock options out of the financial accounting standards. While the value of certain companies may be affected were this information to be included in their financial reports, isn't this the very reason for rigorous accounting standards--to ensure that quality and accurate financial information is provided.

Thank you for your work in this area.

Sincerely,

A handwritten signature in black ink, consisting of a large, stylized loop that crosses itself, followed by a horizontal line and a short vertical stroke.

Mark Friedman