

Message

ikon

Letter of Comment No: 3344

File Reference: 1102-100

From: Logan Wilkins [logan@nc.rr.com]
Sent: Thursday, June 10, 2004 10:45 AM
To: Director - FASB
Subject: Please do not treat stock options as an expense

Hi,

My name is Logan Wilkins. I work for a company that issues stock options generously to *all* of its employees, not just its management team, and especially not just senior management. I feel that the current potential actions taken to have stock options treated as an expense are in large part due to corporate scandals such as what we witnessed with Enron. Also, since most people think that the main purpose of stock options is to unfairly benefit corporate senior management ("fat cats") I think its important that you hear from rank and file employees.

There were many reasons why I joined my current company and one of them is their stock option plan. Receipt of stock options gives me great incentive to work my hardest to make the company succeed, and gives me a sense of ownership in the company. Furthermore, stock options give me an opportunity that I might not get otherwise: to have to potential to recognize significant financial gain (in excess of \$100,000) that I would never have otherwise. I am not a member of management; I am a typical rank and file worker at my company. When companies are forced to treat stock options as an expense I believe the ones that will suffer are rank and file employees such as myself, not senior executives.

Furthermore, I believe that stock options drive innovation and productivitiy and US companies NEED stock options to be able to compete on a global basic. The US is clearly the current leader in technology and expensing stock options could have a harmful effect on America's ability to maintain is leadership position in technology, job creation and innovation.

Thank you for your time. Please do NOT require stock options to be treated as an expense.

Sincerely,

Logan Wilkins
3514 Winding Way
Durham, NC 27707
(919) 401-0066

6/10/2004