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From: hairdp@comcast.net
Sent: Tuesday, June 29, 2004 5:22 PM
To: Director - FASB
Subject: File Reference no. 1102.100

Letter of Comment No: 5685
File Reference: 1102-100

I am writing to oppose stock option expensing.

I am an employee in the high tech industry and have benefited from stock option indentives and our corporate ESPP program.

Given my level of income, it is difficult to collect enough money to make the down payment on a home in Silicon Valley and without stock options it would have been very difficult to buy a house.

Additionally, we save the proceeds from our ESPP program for my daughter's education costs. Education costs are becoming exorbitant and ESPP is allowing me an avenue that that I would not ordinarily have for paying for her education.

Regards,

Patricia Hair