Letter of Comment No: 2473 File Reference: 1102-100

Barrier Free Elevators Inc

Sue Darnley

24 Pine St Glens Falls, NY 12801-3444

April 29, 2004

Director of Major Projects—File Reference No. 1102-100

Robert H. Herz, Chairman Order Department, Financial Accounting Standards Board 401 Merritt 7, P.O. Box 5116 Norwalk, CT 06856-5116

Dear Chairman Herz,

The FASB's attempt to mandate expensing of stock options is an exercise in redundancy. Anyone who cares can look up a company's outstanding stock options in their annual financial statement, which is required by the SEC. Forcing companies to declare stock options as expenses before they are exercised will not improve the transparency of corporate finance. However, what it will do, is create an unnecessary reporting burden on companies and distort the accuracy of their financial reporting in the process. No one will gain from the proposed FASB standard and employers and employees would be negatively impacted financially.

That is why I am asking you to take the time from your very busy schedule to examine all of the facts regarding this proposal very closely. In so doing, I am sure you will see that the mandatory expensing of stock options is an important issue that could have a severely adverse affect both on existing small businesses and those planned in the future. The issue of personal freedom involved in this issue is also imperative.

Thank you once again for your time and consideration.

Sincerely.

Sue Darnley

cc: Senator Charles Schumer