Letter of Comment No: 5727

File Reference: 1102-100

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From: Sent:

Wednesday, June 30, 2004 12:24 PM

To:

Director - FASB

Subject: Employee Ownership

File Reference No. 1102-100

To: Chairman Robert H. Herz -

I am writing to you in regards to the importance of employee ownership and broad-based employee stock options.

I'm urging the FASB not to expense stock options.

I have had a steady job with a great company for over 9 years. After 9 years, I am not an executive as I do not wish to climb the corporate ladder, nor do i desire to be a manager. I am nonetheless an honest hard working citizen of the corporate community. But I feel that I am now being punished. I find it ironic that in this day and age with corporate scandal running rampant, there are mere slaps on the wrist to those corporate executives who knowingly cook the books. Yet this stock option ruling will take so much away from the average corporate citizen like myself, and leave all the benefit of stock options to executives.

Jobs at home are being lost to outsourcing abroad. Our government is deeper in debt than it has ever been. There is an ever-widening chasm between the U.S. and the rest of the world. Stock options have helped U.S. companies maintain their domestic work force and compete on a global level. I cannot for the life of me understand the removal of this type of incentive program and the logic behind the push to expense these options at such unrealistically high valuations.

By expensing stock options, you will erase the benefits provided to the average working person, the average Amercian.

I urge you to decline this ruling to expense stock options.

Thank you for your time,

-Susanne M. East