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**From:** Johnson, Ryan [rjohnson@gentex.com]  
**Sent:** Wednesday, June 30, 2004 9:07 AM  
**To:** Director - FASB  
**Subject:** Comments on the FASB Ruling Regarding the Expensing of Stock Options

**Letter of Comment No:** 5623  
**File Reference:** 1102-100

This letter is written to express my position (**strong position**) **against** the expensing of stock options (File Ref. 1102-100). I work for Gentex Corporation in Zeeland, Michigan. We are the automotive industries leading supplier of automatic dimming rearview mirrors and much of my pay is in the form of stock options. It would be very hard to predict the cost of stock options and there really is no proof that broad-based stock options are responsible for market scandals. Gentex has always been a very entrepreneurial company and would like to stay that way in the future. Its entrepreneurship is why Gentex can keep its jobs from moving overseas. Expensing stock options would reduce any entrepreneurial motives since the incentives would most likely be eliminated if this were the case and possibly restrict what we could do here in the U.S. Though Gentex is a leading automotive supplier, it is still considered a small company and expensing the options will hit small companies the hardest. Further, it seems that when stock options are expensed, it will produce grossly inaccurate financial reporting and could cause investors to sell or buy shares based on wrong information.

In my mind, expensing stock options will not produce a desired affect. It is the wrong answer and will only create more problems.

Thank you for time.

Sincerely,

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