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

Letter of Comment No: 3158 File Reference: 1102-100

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

Dear Chairman:

It is true that salary increases have been few and far between in most businesses for the last 10 years. Even with a limited ability to boost salaries, stock options have allowed businesses to reward excellent work and help our people build savings for the future. This form of compensation makes realistic sense for most companies, their people and their outside shareholders.

The value of an unexercised stock option is a number that does not yet exist. And we certainly do not want federal accounting standards based on imaginary numbers. Yet that is just what we will get if the proposed FASB standard on stock options accounting is permitted to become law. In my opinion, it is hard enough already for small businesses to succeed with all of their current expenses. They would not be able to afford another one. This would be a huge step backwards and could definitely lead to accounting chaos.

Finally, I appreciate your time in hearing out this important issue. I understand that you are a very busy person who does not have time to recognize every request from each constituent. This is a very important issue however that affects personal freedom, job creation, and economic success. It needs to be dealt with in order to insure the future success of all small businesses in America.

Sincerely

Dupred Grahan