

Wanaw Enterprises Inc

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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

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

Dear Chairman Herz:

As America struggles for full economic recovery, the last thing a business needs is a mountain of unnecessary and expensive reporting requirements from the FASB. From the point of view of greater financial transparency, the proposed FASB standard is totally unnecessary since complete disclosure of outstanding stock options is already required in a company's financial statements. From the expense perspective, the proposed FASB standard would create a new level of reporting bureaucracy and force companies to report expenses well in excess of the expenses actually incurred. I don't see how that benefits companies or their shareowners.

Additionally, it is not the government's place to decide how a company chooses to give back to their employees. By imposing their will on business, the FASB will impede the ability of employers to decide the appropriate incentives to give their employees.

Finally, I would like to thank you for your time in reading my views on this important issue. I understand you are a very busy person who does not have time to acknowledge every request from each constituent. However, this is a very important issue that affects personal freedom, job creation, and economic growth. It needs to be addressed in order to ensure the future success of small businesses in America.

Sincerely Yours,



Walter Wegner