

Letter of Comment No: 6047  
File Reference: 1102-100

**William Frederick**

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68 North Willow Street , East Aurora, NY 14052

June 28, 2004 6:33 AM

Director, Major Projects and Technical Activities Financial Accounting Standards Board  
File Reference No. 1102-100  
Share-Based Payment; an amendment of FASB Statements No. 123 and 95  
Norwalk, CT 06856-5116

Subject: Make Companies Put Stock Options on the Books

Dear Director, Major Projects and Technical Activities Standards Board:

I strongly support your proposal to require companies to expense stock options. Not expensing stock options has promoted their overuse in CEO pay against the long-term interests of shareholders.

The retirement savings of America's working families depend in part on all companies, including small businesses and start-ups, having honest accounting practices. Companies that do not expense stock options are hiding their true cost from investors, creditors and other consumers of financial reports

In conclusion, I urge you to require stock option expensing as soon as possible. I believe corporate executives should be ashamed for trying to hide the cost of stock options from their investors.

Sincerely,

William Frederick

cc:  
Senator Richard Shelby