

Karen Salmansohn

From: Rohinton Sethna [sethna39@hotmail.com]
Sent: Monday, February 10, 2003 11:57 PM
To: Mike Crooch; Neel Foster; Robert Herz; Gary Schieneman; Katherine Schipper; Edward Trott; John Wulff
Subject: Expensing of Stock options

Dear members of FASB:

Stock options, the so-called "steroids of corporate greed," have been cited as a key fuel for reckless corporate behavior. Companies are currently not required to expense options, which means they can give out as many as they like. As a result, executives receive massive compensation, that in turn are a powerful incentive to cook the books to keep stock prices high. We ask that you require corporations who give employee stock options to count such stock options as an expense, thus reflecting the true values of the compensation package and of the profits or losses made by the corporation for its shareholders to see. Thank you and best wishes.
Pheroza and Roy Sethna

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