Letter of Comment No: 3100 File Reference: 1102-100

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May 15, 2004

Robert H. Herz, Chairman

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

Order Department, Financial Accounting Standards Board
401 Merritt 7, P.O. Box 5116

Norwalk, CT 06856-5116

Dear Chairman Herz:

Since I would like to be able to continue to offer stock options as a reward or incentive for good employees, I am asking you to vote against the FASB's proposal to mandate the expensing of stock options.

It simply doesn't make sense to expense a stock option before it is exercised by an employee. Until that time, there is no way to determine the accurate value of the option. Mandatory expensing is like requiring you to pay a credit card bill before anything is charged on it. One does not have to be an accountant to figure that out.

I hope that you can see this issue from the same perspective as a small business owner.

I hope that you can see this issue from the same perspective as a small business owner. I understand this is just one of the many important issues you deal with on a daily basis and I thank you for taking the time to read this. I do feel, however, that there are few policies as important as the mandatory expensing of stock options. It severely affects the business prospects and livelihood of small business owners and their employees across the country. This proposal needs to be shelved in order to allow small business an opportunity to continue to thrive.