

**Stacey Sutay**

**Letter of Comment No: 1668**  
**File Reference: 1102-100**

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**From:** Bryan Williams [balse4@msn.com]  
**Sent:** Thursday, April 22, 2004 4:50 PM  
**To:** Stacey Sutay  
**Subject:** Stock Options

Dear Officials,

I am an employee who benefits from a broad based employee stock options program and I am opposed to the exposure draft released on FAS 123. If implemented, FAS 123 will likely bring an end to broad-based employee stock option plans.

Stock options make me feel more like an owner of my company and motivates me to work as if this was my own business. I also think that on a larger level, it encourages intellectual capital to remain right here in our backyard.

Employee stock options are not freely tradable, are subject to forfeiture if I leave the company, and are therefore impossible to value. How can you value something that has no market? Under this exposure draft, FASB will somehow come up with a value-- however inaccurate-- and force companies, like mine, to put inaccurate information on the financial statement. Indeed, financial statements will become less to the individual investor.

I urge you to please reconsider and rescind this exposure draft.

Thank you for your time in reading this.

Bryan Williams

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