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Financial Accounting Standards Board
Norwalk, Conn.

Dear Sirs:

Comment on Exposure Draft on Equity-Based Compensation

I completely agree with your intention to issue a standard that requires financial statement recognition of the cost of equity-based compensation at fair value at the grant date. I hope that you will proceed to issue a final standard to that effect.

I am aware that there has been, and no doubt will continue to be, much pressure on the Board from certain circles not to issue this standard. I hope that you will resist such pressure with every possible means.

I am not otherwise commenting on the technical details of the draft because I do not consider myself qualified to do so. (My professional experience in recent years is entirely with not-for-profit organizations, and I am unfamiliar with the mechanics of stock options.)

This is my personal comment, and is not related to the possible views of any firm.

Very truly yours,



Richard Larkin