Letter of Comment No: 47 File Reference: 1102-100

Stacey Sutay

Subject: FW: Expensing Stock Options

----Original Message----

From: Carob4726@aol.com [mailto:Carob4726@aol.com]

Sent: Thursday, April 08, 2004 9:59 PM

To: Director - FASB

Subject: Expensing Stock Options

I believe strongly in the mandatory expensing of stock options. I am a retired CPA who is disgusted with the lack of ethics in the profession. This includes the promotion of illegal tax shelters by all the major firms and the acquiescense in improper financial reporting. Not expensing options as a payroll cost is another example of cooking the books. Investors and all people need to have confidence in our financial reporting. Without that confidence our free society with a capitalist system will come tumbling down.

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