

## Stacey Sutay

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**Subject:** FW: Support for Expensing Employee Stock Options

-----Original Message-----

**From:** E Linder [mailto:[elinder@macroval.net](mailto:elinder@macroval.net)]

**Sent:** Wednesday, April 07, 2004 10:29 PM

**To:** Director - FASB

**Subject:** Support for Expensing Employee Stock Options

To Whom it May Concern:

I am a CFA charterholder and have over 10 years of experience as both a Wall Street equity analyst and investment fund manager. I am writing to express my strong support for FASB's proposed rule change to require the expensing of employee stock options. Don't let executives take compensation under the table any longer. If it has value and is paid in lieu of cash compensation, then it is an expense. Period. And as a former equity derivatives specialist, I can also add that option pricing models are easily adaptable to any type of option structure imaginable.

Don't let the politicians and technology executives stop you (again.)

Eric Linder, CFA  
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