Michael Walsh M.D.

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Director of Major Projects,

Financial Accounting Standards Board

401 Merrit 7,

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Norwalk, Ct, 06856-5116.

Gentlemen.

I am writing to express my support for the current F.A.S.B.

proposal to expense stock options. They are a form of compensation

expense, which is honest only if it is recorded as such on company reports.

I think it has become a way for corporate executives to drain the shareholders equity in the companies', without their knowledge.

Let us stop it and restore shareholders confidence in our accounting system.

Sincerely,

Michael Walsh

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