ikon

Letter of Comment No: 3063
File Reference: 1102-100

From: Stacey Sutay
Sent: Wednesday, June 02, 2004 3:52 PM
To: ikon; Karen Salmansohn
Subject: FW: Reference Number 1102-100

-----Original Message-----
From: Lynne Kelly [mailto:maxima1952@hotmail.com]
Sent: Wednesday, June 02, 2004 2:52 PM
To: Stacey Sutay
Subject: Reference Number 1102-100

I work as a recruiter in a Silicon Valley company that offers stock options and ESPP. One of our greatest motivators is being able to offer this program to our existing and new employees. This is how a smaller company can attract good people. The sense of ownership motivates people to work harder and creates a sense of loyalty. As a recruiter with 18 years of experience, I have seen first hand how this works.

My spouse works at a company where there are no stock options. Morale is a major problem. The turn over rate is astronomical afterall there is no need to wait to be vested and no sense of ownership. The expense of constantly hiring and training new staff is huge. My company could not afford to give options if this happened.

Options are necessary for the US to stay competive in the global market. This extra source of money helps the "little" people to buy a home, send our children to college and put money away for retirement. All of this spending boosts the economy and makes us a strong nation.

Please do not adopt this stock option expensing program. You are punishing the people who depend on this extra boost of cash to make ends meet. Spend more time finding a way to watch those who violate this process and properly punish them.

Sincerely,
Lynne Kelly

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