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Letter of Comment No:3015 File Reference: 1102-100

From:

Mark Mulligan [Mark.Mulligan@Sun.COM]

Sent:

Tuesday, June 01, 2004 7:39 PM

To:

Director - FASB

Subject:

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Dear Sir or Madam,

Causing companies to expense stock options is a bad idea for many reasons (these are all my own thoughts):

- ${\hspace{0.25cm}\text{--}\hspace{0.1cm}}$ companies will limit stock option grants only to the already very wealthy upper managment.
- rank and file employees will not be incented to make their (US) companies more competitive in an increasingly competitive global marketplace.
- Additional cost and buearacracy for the regulatory agencies to enforce.
- Additional cost and bueraacracy for the companies to track stock option costs, values, prices, sale prices, etc.
- No compelling reason to make a change to stock options at this time.

Sincerely, Mark Mulligan



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