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Letter of Comment No: 2415 File Reference: 1102-100

From: Sent:

Rich.Etheredge@jdsu.com Friday, May 14, 2004 2:43 PM

To:

Director - FASB File Reference No. 1102-100, Comment on FASB Stock Option Proposal Subject:



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Dear Mr. Robert Herz:

I am writing in reference to FASB's invitation to comment on its exposure draft, "Share-Based Payment," an amendment of Statements No. 123 and 95. Expensing stock options and ESPP's will effectively eliminate them from compensation for all but senior management. This type of compensation provides a significant incentive to all employees to share in the success of the company. In a time of high unemployment, significant underemployment and ever-shrinking health benefits, taking away this benefit will not add to financial accountability and only make the American worker suffer.

Sincerely,

Richard Etheredge 4694 Alex Drive San Jose, CA 95130