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To:	Director - FASB
Subject:	File Reference No. 1102-100

Importance: High

To Whom it May Concern:
I write you today to vehemently oppose treating stock options as an accounting expense. As an employee of the world's largest chip maker and avid investor, I have a vested interest in the integrity of financial data reported by publicly traded companies. Treating stock options as an accounting expense disregards a few critical issues and skews the financial data.

First, unlike common stock that is traded in open financial markets, employee options are **_not_** freely tradable. Without an open market, it is impossible to place a value on the option. Consequently, how can something be valued when it's unable to be sold? Second, employee stock options are subject to lengthy vesting periods—typically four or five years. If the employee changes jobs before the options vest, they are forfeited. Moreover, even vested options can expire if un-exercised after a period of time when the employee terminates. Finally, employee stock options will be exercised only if the stock price is greater than the strike price. The entire financial community is unable to accurately predicted future stock prices, despite having some of the greatest financial minds working within the market sector. Consequently, even when vested, there is no degree of certainty that the employee options will be in the money.

I implore you to reject treating stock options as an accounting expense.
Regards

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