

Stacey Sutay

Letter of Comment No: 1667
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From: Alan Tsumas [ATSUMAS1@nc.rr.com]
Sent: Thursday, April 22, 2004 7:52 PM
To: Stacey Sutay
Subject: Expensing of Stock Options - FAS 123

Hi,

I am writing because I am an employee of a company that distributes stock options to rank-and-file employees such as myself and I oppose the FAS 123 draft on expensing options. If my company is forced to expense options distributed to individual contributors I am sure they will stop issuing options and I will lose a valuable part of my overall compensation.

The stock option program has become a great reward for recognizing over-and-above achievement and have inspired me to work harder and maintain a great degree of company loyalty. For me personally, they have allowed me to provide financial assistance for my Father's medical bills and start a college fund for my child.

How can a company even begin to place a value on the options since they are not freely traded on the stock market and in some cases may not ever be exercised? FAS 123 would breed inaccurate expensing and everyone will suffer.

Please recind the FAS 123 draft.

Sincerely,
Joni Tsumas

4/23/2004