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From: JimWagner@SAFE-mail.net
Sent: Monday, February 10, 2003 5:15
To: Robert Herz
Subject: stock option compensation

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Robert Herz
Financial Accounting Standards Board

Dear Board Member Herz,

Last week, thirty members of Congress urged the Financial Accounting Standards Board (FASB) to require "all employee stock option compensation to be shown as an expense on corporate financial statements." (For the complete letter, see <http://www.levin.senate.gov/fasbletter.pdf>)

Stock options, the so-called "steroids of corporate greed," have been cited as a key fuel for reckless corporate behavior. Companies are not required to expense options, which means they can give out as many as they like. As a result, executives receive massive options grants, a powerful incentive to cook the books to keep stock prices high.

Our family encourages you to join those members of Congress. Please urge the FASB to require employee stock options to be counted as an expense.

Respectfully,
Jim and Virginia Wagner