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From: Sent: Chip Little [chlittle@cisco.com] Tuesday, June 15, 2004 8:08 AM

To:

Stacey Sutay

Subject:

broad based employee stock options

Letter of Comment No: 4344 File Reference: 1102-100

I am an employee who benefits from a broad based employee stock options program and am opposed to the exposure draft released on FAS 123.

If implemented, FAS 123 will likely bring an end to broad-based employee stock option plans.

Broad-based employee stock option plans have not only motivated me to work harder and more efficiently, but also benefit shareholders by better aligning employee and shareholder interests. With stock options, I benefit only when the shareholders benefit.

Employee stock options are not freely trade-able and are subject to forfeiture if I leave the company and are impossible to value. How can you value something that has no market value? Under this exposure draft, FASB will somehow come up with a value-- however inaccurate-- and force companies, like mine, to put inaccurate information on the financial statement. Indeed, financial statements will become less to the individual investor.

Please reconsider and rescind this exposure draft.

Thanks	for	your	time,
Chip			

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