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Letter of Comment No: 4317
File Reference: 1102-100

From: Mark Emanuelson (memanuel) [memanuel@cisco.com]
Sent: Monday, June 14, 2004 10:49 AM
To: Director - FASB
Cc: savestockoptions(mailer list)
Subject: Save innovation...save stock options



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Dear Chairman Robert H. Herz and FASB,

I encourage you to save stock options as they are today and save innovation in business.

Stock options have clearly been the fuel for growth in technology sectors and other industries where innovation is encouraged. A system of shared risk between company founders, employees, and shareholders is a great way to ensure alignment of stakeholders inside and outside the company.

As an expatriate American who started working in Silicon Valley, California, and who now lives in Europe, I see the big difference in how stock options and the risk-reward structure of business in the US has been a dramatic engine for growth. There is no equal here in Europe, and you see the economic growth over the last 20 years has been very different.

I see no reason to change how stock options are accounted for. Please keep them as is.

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