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Letter of Comment No: 4299
File Reference: 1102-100

From: Jerry Reagan (jreagan) [jreagan@cisco.com]
Sent: Monday, June 14, 2004 1:37 PM
To: Director - FASB
Cc: savestockoptions@cisco.com
Subject: File Reference No. 1102-100

Chairman Robert H. Herz,

Dear Mr. Herz,

I'm writing this e-mail to ask your help !!

I have been employed by Cisco Systems for 9 years, through the good stock years and the not so good years. I know, Cisco is a great company and the right place for me and my family in the long term!!

The help I'm requesting, is for further review of the Financial Accounting Standards Board (FASB) released draft plan. It states that they intend to treat stock options as an expense change. The present FASB point of view will have a very negative impact on my families financial future.

With Cisco's current stock option plan it makes me part owner of the company, rewarding my dedication, long hours and drive to make Cisco a better place!! Keeping me focused on the bettering of Cisco and my family 's future !!!
My stock options have become a part of my long term financial plans. This includes a college education for my three kids and a nice retirement for me and my wife.

This draft plan, will cause Cisco to stop giving employees stock options to most employees including myself. Removing the employees ownership will have a negative impact on the teams long term financial plans.

The draft plan will reduce Cisco's ability to drive the growth of the Internet and keep improving productivity of the users of network applications ..

I feel this draft plan will have a negative effect on growth of the US base employment and will reduce my kids future employment.

Thank you Mr. Herz, for your time and review of my thoughts.

Jerome P Reagan

6/15/2004