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**From:** Dustin Goodwin [dustin@cisco.com]  
**Sent:** Monday, June 14, 2004 3:55 PM  
**To:** Director - FASB  
**Subject:** File Reference No. 1102-100

**Letter of Comment No: 4289**  
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Dear Chairman Robert H. Herz,  
I strongly oppose reporting options as company expenses. As individual engineer working in the high tech industry for over 10 years the primary financial opportunity for me to benefit from my all my hard work and time away from family has been options.

I am not a wall street wiz but as far as I can tell if the rules are changed stock options will be reported twice once through expensing them and again through EPS dilution. Actually that is probably not accurate because my current employer Cisco can hardly be expected to reward me for my hard work using options. Given the laser like focus the industry has on earnings Cisco will be hard pressed to report options as expenses and still issues options to me the way they have in the past.

This will have a \*huge\* financial impact on my personal life and I am strongly opposed to reporting options as expenses. Let investors decided if they want to invest in companies that handle options the way Cisco does. Do not change regulations to attempt change an accounting rule that is not clearly a problem for anyone. There is level of hysteria around corporate accounting issues that has gone beyond the practical. This is going to hurt the little people like myself the most.

CEO, Presidents, and executives of all stripes will continue to get fat pay checks while the engineer like myself will get hurt the most. I joined a growth company so that I could be rewarded above and beyond with options.

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