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From: Sent: Jack Wong [jfwong@cisco.com] Thursday, June 10, 2004 1:45 PM

To: Director - FASB

Subject:

In Reference to File Reference No. 1102-100

Letter of Comment No: 3725

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Dear Chairman Robert H. Herz,

I am writing to you regarding the expensing of stock options by corporations. I think it is a wonderful plan that the FASB is finally doing something right for the stock holders. As an engineer at Cisco Systems, I personally do not see the value of employee stock options. My company uses slogans such as employee ownership to pursuade employees that we are benefiting from stock options.

Personally, I don't see myself benefiting from it. In today's economy where employment is high, people prefer job stability over stock option. People would be content and happy as long as there are no layoffs. I could not share any good story about stock option since I don't have any. Most certainly, there are those employees that benefited from stock option prior to the stock market bubble. After the bubble, having stock option or not really seems meaningless. American citizens like myself are more concerned about Cisco moving jobs overseas, which is already happening. I would be more content to have my job security thann more stock options that are collecting dust or underwater, which by the exercise time, it will be worthless.

In my opinion, stock options only benefit the upper management level and the executives. It is more of a corporate greed and perk for executives to enjoy summer in the Bahammas. So, in summary, I encourage the move that FASB has planned ahead to reduce corporate greed and accounting manipulation by all major corporations.

Regards

Jack