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Letter of Comment No: 3706  
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**From:** Julie Miron-Ingle [jmiron@cisco.com]  
**Sent:** Thursday, June 10, 2004 2:35 PM  
**To:** Director - FASB  
**Cc:** savestockoptions@cisco.com; jmiron@cisco.com  
**Subject:** Please save broad-based stock options

To whom it may concern,

I am writing to request your support for saving employee based stock-options programs. I am an 8-year employee of Cisco Systems, and stock options have been an important part of my life.

When I started at Cisco, I was fresh out of university and didn't know what stock options meant. After just 3 years at the company, on just a Call Center Representative's salary, I was able to pay a 30% down payment on a house. I was 23 years old, and had a small, beautiful new home with equity only a few, and much older and established people can have.

As a newly sworn-in American citizen, it was only then that I realized that my stock options were allowing me to live the American dream. I was working my hardest to make my company successful. It was satisfying because although I was working (and still am!) working hard, I knew, and still know, that my stock money gives me that little extra boost in morale, and helps me afford the little luxuries in life. It's like receiving a "thank you."

During the recent economic downturn, I was able to use stock option money to help me out during a few rough spots. I dream that my ongoing stock options are my family's nest egg. I am a bit older now, have moved up a bit in the company, and am looking to start a family. Knowing that my stock options will pay for my children's education, or get us out of a rough spot if it ever happens, makes me feel safe and confident.

The threat of having this taken away from me, and my peers, is very real. Options are a kind of security and incentive to work hard for my company. It assures me the continuation of living the American dream.

Taking that away from ordinary workers will hurt not only morale, but also people's standard of living and economic security--two important aspects of quality life in the United States of America. I urge you to not allow for the removal of broad-based employee stock options. Stock options means the world to ordinary, middle class workers like myself.

Kindest Regards,  
Julie Miron-Ingle