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Letter of Comment No: 3688
File Reference: 1102-100

From: Marion Youssef [myoussef@cisco.com]
Sent: Wednesday, June 09, 2004 10:29 PM
To: Director - FASB
Cc: savestockoptions@cisco.com
Subject: File Reference No. 1102-100 (Attn: Chairman Robert H. Herz)

Dear Chairman Herz:

I am writing to voice my dismay for the Financial Accounting Standards Board's draft plan to treat stock options as expenses.

Stock options have always been a means by which to drive employee innovation and productivity. In today's rough economic market, should we really be interfering with this equation? In fact, stock options do not even meet the definition of a company expense because they do not use company assets.

For the sake of the US Job market, please do not move forward with treating stock options as expenses.

Thank you for your time.

Regards,
Marion Youssef
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San Jose, CA