Stacey Sutay

From: bill whelpley [billwhelpley@yahoo.com]
Sent: Thursday, May 06, 2004 2:26 PM
To: Stacev Sutav

Letter of Comment No: 2258

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To: Stacey Sutay
Subject: My Opinon on Options

My Name is William Whelpley and I am a Channel Account Manager with Cisco Systems and have been working here for 8 years.

I have personally benefited from the employee stock options program and am opposed to having this benefit taken away by the Government. This benefit has allowed me to take care of my ill mother, fund my childrens college fund. This also allows me to fund my retirement since companies typically no longer provide any type of pensions etc.

I understand that if these options are required to be expensed we will no longer recieve them, which is NOT a good thing.

Owning part of the company in the form of stock options is a good thing a makes me feel like I own part of the company and the more I own the more I feel part of the management team, Cisco has not repriced any of the underwater options so we have NOT received any special treatment over regular stock holders. Our options have many restrictions on sale and will be lost if I leave the company, I have many that are worth nothing and I have some that are worth something, (how do you value these when half are worthless and half are worth varying amounts?)

Please DO NOT take away one of the benefits that we receive as employees.

Best Regards Bill Whelpley Channel Manager

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