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Letter of Comment No: 4250
File Reference: 1102-100

From: Terry Clark [teclark@cisco.com]
Sent: Sunday, June 13, 2004 3:22 PM
To: Director - FASB
Cc: savestockoptions@cisco.com
Subject: To Chairman Robert H. Herz; File Reference No. 1102-100

Chairman Robert H. Herz
File Reference No. 1102-100

I have been an employee of Cisco Systems, Inc. for the past 6 years, and prior to that, was employeed by Apple Computer, Inc. for 12 years. I am writing to urge you to reject the notion of treating stock options an expense, as currently proposed. The broad based stock option programs of Cisco and Apple have been made an enormous difference in my life. I was not afforded a college education, my life took a different path. I have raised 2 children as a single parent and have worked very hard in the corporate world since I was 18. The management of my options has provided me with opportunity of home ownership and the ability to provide a secure environment for my children as they grew up. I can also now send them to college and give them a better start in life than I had. Without the options, I don't believe I would have every made it beyond that imaginary line between just getting by and truly taking charge of my life.

The people who will suffer from the expensing of stock options will not be the would-be transgressors and corporate criminals whose actions motivated this proposal. It will be the regular folks like me who will be denied a perfectly legimate and reasonable opportunity to achieve their life's goals.

Regards,

Terry Clark
Director, IT Infrastructure
Cisco Systems