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**From:** Pepin C. Barrameda Jr [pbarrame@cisco.com]  
**Sent:** Tuesday, April 20, 2004 12:40 PM  
**To:** Director - FASB  
**Subject:** Expensing Stock Options: everyone now suffers for the corruption of the elite

Chairman Robert H. Herz,

I realize I am a very small cog in this whole process but with the availability of email, I at least have a forum to share my thoughts on the government's plan to expense stock options.

While serving in the U.S. Army, one lesson that will always stick with me "It only takes a few to screw it up for the rest of us."

That is exactly what is happening right now. You have high ranking executives like Ebbbers with MILLIONS of stock options and millions in compensation, who make millions when the stock price just even jumps a dollar, ruining it for the rest of us by manipulating the market.

Not all stock holders have millions like the Ebbbers of the world. Most are like me who work hard in this tech industry living pay check to pay check trying to prepare for retirement and my children's education. For the first time in my working career, I have a couple hundred shares that can act as a padding should I be laid off. Can you believe that? I have stock not to buy a Porsche or some island but to take care of myself should I get laid off. If I were laid off, it will take me several months which is the norm to find a position and most likely at a lower pay. I am just lucky to still have a position in the tech sector which the United States seems to not value anymore. Kind of strange when there are rumors of drafting techies into the Military.

It's just so frustrating. I have the belief of constant growth and learning and one should always have a good job. I have now seen the US tech sector in the last couple of years go to a sinking industry where it appears there are more jobs flowing overseas. My U.S. training and U.S. experience is not valued anymore? This appears to be another sign of that. Tell me, a little person, some words of wisdom to make me feel good about my industry's situation and my financial future.

I have read that expensing the options of the top executives makes more sense than taking away the options of little people like me. There are more little people than me and is it not the little people like us that keep the economy rolling?

Having options is having ownership in a company which provides loyalty to a company, and as an FYI this is the position I have held the longest. I really work hard to make this company succeed. I own a portion of it and its the first time I have ever felt like this.

Keep the US tech sector and economy competitive by not expensing stock options. Let's not also punish the little people who had nothing to do with what the Ebbbers of the world have done.

These opinions are mine.

Regards,

Pepin C. Barrameda Jr