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Letter of Comment No: 994
File Reference: 1102-100

From: Mary Stahlke [mstahlke@cisco.com]
Sent: Tuesday, April 20, 2004 12:40 PM
To: Director - FASB
Subject: Expensing stock options

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Dear Mr. Herz,

I can't believe that you are even considering expensing stock options at this time when America is trying to recover from a horrid economic crisis. You're sending our jobs off shore, you want us to be excited about our positions in America's companies and now you have to try and take away a practice that has highly motivated all of us to try and do the best we can as we work day by day because how we perform will affect our bottom line. As long as a company has exhibited good financial practices, is this really necessary. Even China doesn't expense stock options. Please reconsider what you are doing by taking away another unique way America has exhibited it's freedom by allowing all of us to own a piece of our companies.

Sincerely,

Mary L. Stahlke