Len Tatore

From: Sent: Craig Berry [cberry@cisco.com] Thursday, April 22, 2004 6:18 PM Letter of Comment No: 1451

File Reference: 1102-100

To: Cc: Director - FASB

Cc: Subject: savestockoptions@cisco.com File Reference No. 1102-100

Chairman Robert H. Herz

Dear Mr. Chairman:

I strongly urge you NOT to implement your plan for expensing stock options.

With the likely hood of Social Security not being available when I am ready to retire; tuition and educational costs rising every year; and the odds of a life altering event taking place, it is imperative to have the "backup" of stock options to provide a level of longevity to our financial future. Granted, the stock market is volatile and subject to varying influences, in the long run those with options have confidence that they will provide supplement to other financial resources that will be utilized to carry on an acceptable standard of living later on in our years.

In these days of corporate downsizing and outsourcing to companies outside the United States, an individual with responsibilities that influence the stability of the American workplace such as yourself, would do whatever he/she could do to maintain that stability. Expensing stock options will not only upset the stability of the American workplace, but erode the foundation of an industry that is just recovering.

Thank you for the opportunity to voice concern and opinion. I am confident that you will do what is best for the American workplace.

Craig Berry