

**Stacey Sutay**

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**Letter of Comment No: 359**  
**File Reference: 1102-100**

**From:** Neil Heberling [nheberli@cisco.com]  
**Sent:** Monday, April 19, 2004 8:48 PM  
**To:** Director - FASB  
**Cc:** savestockoptions@cisco.com  
**Subject:** Expensing Stock Options

Dear Sirs:

I am an employee at Cisco Systems in San Jose California. I know the expensing of stock options sounds like a good idea, but if it makes it impossible for corporations in Silicon Valley to offer stock options to all their employees, it would be very destructive. If options do have to be expensed, it should be implemented in such a way as to not ruin the high tech industries in the U.S.

Sincerely,

Neil Heberling  
Hardware Engineer