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Letter of Comment No: 1899
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From: Oscar Oglivie [ooglivie@cisco.com]
Sent: Sunday, April 25, 2004 12:53 AM
To: Director - FASB
Cc: savestockoptions@cisco.com
Subject: File Reference No. 1102-100

Dear Mr. Chairman Robert H. Herz:

I wish to urge you and the organization you represent to please NOT force companies to EXPENSE stock options, here are some reasons:

I have worked for 5 Multinational companies in my 30 years of experience and I can assure you that non compares with working for a company that provides broad base stock options for its employees. When I joined Cisco Systems, 8 years ago, I was pleasantly surprised how the huge majority of employees went about their daily duties, as if they were the owners. I have never experienced such a culture before and it shows in our Customer Satisfaction ratings and in the bottom line of the company. I believe that this is one of be best way to return value to the Shareholders of any company.

As you know, stock options are one of the incentives that draw people to work for companies in the High Tech field and now countries that compete with the United States of America for qualified human resources are using this incentive as well, if you take it away the economy as a whole will suffer.

This is also a great example of the "American Dream" come true. Stock options, allow employees like me, to improve our life style, help family and friends and even re-invest into the economy. Stock options has allowed me and my family to put our children through college and to provide for our elderly parents a place to live.

Mr Chairman Herz, I can assure you that without the benefit of Stock Options, my family and I would have not been able to live where we live today and enjoy the life style that we have. What more equitable and better way to share in the wealth of the success of a company than to allow its employees to partake via Stock options? Believe me, this is the most powerful motivator that a company can have, other than fulfilling the needs of its customers.

Please help us the employees to preserve this great benefit, and help the companies that provide this benefit to continue providing this incentive, that allows them to attract qualified employees and provide an opportunity to embrace the American Dream.

Sincerely,

Oscar Oglivie

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