Stacey Sutay

From: Sent: Joe Garcia [joegarci@cisco.com] Monday, April 19, 2004 8:05 PM

To: Subject: Director - FASB Expensing Stock Options

Please do not expense stock options. Stock options create incentives for our employees to make our Company even more successful. When our Company does well, we do well. If you expense stock options, I fear that this motivation will be eliminated from my Company. Stock options are a large part of my retirement plan and removing them will remove a large part of my compensation. Please allow my Company to continue to offer its employees stock options by not expensing stock options.

Joe Garcia

Letter of Comment No: 402

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