ikon

From: topham@cisco.com on behalf of Tony Pham [topham@cisco.com]

Sent: Friday, April 23, 2004 3:34 PM

To: Director - FASB

Subject: A request not to expensing stock options

From: Tony T. Pham 3785 Jasmine Circle San Jose, CA, 95135-2372 Letter of Comment No: /b/8
File Reference: 1102-100

To: The Honorable Chairman Robert H. Herz

Dear Mr. Herz,

As a current employee of Cisco Systems, Inc., I would like to urge the FASB board to reconsider the recent decision of treating stock options as an expense. Personally, here is my view of the stock options. First, it indicates that the company, in my case it is Cisco Systems, cares for the well-being of its employees and reward them accordingly for their industrious and hard work. Second, the stock options motivates employees to innovate, work hard, and excel in their works to produce better products in a highly competitive market place. Finally, the stock options also help our country industries to maintain a highly skills and highly motivated work forces to compete globally.

Once again, I urge the FASB board to reconsider the recent decision of treating stock options as an expense because expensing stock options could have a dramatic impact on American high tech leadership, innovation and job creation.

Sincerely, Tony T. Pham