Len Tatore

From: Bob Alexander [quickramp@yahoo.com]
Sent: Thursday, April 22, 2004 6:42 PM
To: Director - FASB
Subject: File Reference No. 1102-100... Options Expensing

Letter of Comment No: 1533
File Reference: 1102-100

Chairman Robert H. Herz,

My personal situation likely mirrors many of those that FSAB is ultimately chartered to serve. I'm in a middle-aged husband and proud father of three healthy boys. I'm active in my community, scouting, kids sports, and family matters in general. Until joining a hi-tech company that had offered stock options, I had little chance to build a secure future for my family.

By some people's standard, I should have felt secure...but that's not how I felt. What matters is one's sense of confidence and feeling as a provider. Simply put, my earnings potential in salary alone left me with an uneasy and nagging lack of security. That changed when I joined hi-tech equipment company that granted stock options. You see, I own a major stake in my company's success. My stock grants are a very very modest piece of Cisco Systems, but it's a major stake to me (and my family's piece of mind).

I urge you to reconsider the FASB's recommendation to expense stock options. At least give consideration to a more reasonable valuation approach. I feel the artificially high valuation for a stock option required by FASB will eliminate stock options as a way to motivate and provide folks with security. FASB's recommendation(s) will damage individual's financial situation, and corporate competitiveness. Please reconsider.

Sincerely,
Bob Alexander
Program Manager, Cisco Systems

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