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**From:** Michael Myers (mikmyers) [mikmyers@cisco.com]  
**Sent:** Thursday, April 22, 2004 10:31 AM  
**To:** Director - FASB  
**Subject:** PLEASE! Do not expense stock options at an artificial valuation.

Director/FASB,

As the head of household for a family of six, I strongly implore your organization to avoid the current plans to value stock options as an artificial "expense". Allow me to bullet my reasons:

- Stock options are an excellent means of providing employees with ownership in the company.
- My ownership in Cisco motivates me to the highest level of productivity, not only for my customers, but for myself and my co-owners.
- My motivation and productivity are the same whether I'm working at the office, or remotely in my home. This is a major productivity and logistical benefit to society created by the combination of the growth of the Internet and company use of stock options to provide ownership and self motivation.
- I firmly believe that FASB's plans to artificially value stock options will have a highly negative impact on the potential of this upcoming era of remote worker feasibility and productivity.
- With the ups and downs of the market, options aren't guaranteed to be worth a penny to the employee. How can the FASB rationalize an artificial value for options and create an artificial charge against a company's profits, when profits are not affected by options? This is completely illogical!

On a personal note, up until now, I've been counting on my stock option growth to put my children thru college and hopefully boost the quality of retirement for my wife and myself. FASB plans, if implemented, will insure that I have to work well past what would have likely been my retirement age. And I, like many others, will be holding on to jobs that should be going to college graduates of the future.

In summary, I again, strongly implore you to avoid implementing your artificial expensing of stock options plans. These plans will have negative and incorrect impact on the profit margins of some great companies, will potentially have (yet another) highly negative impact on our economy, and will ruin the planned, and earned futures of many hardworking American families. Listen to what the leaders of these great American companies are saying and work with them to find appropriate ways to resolve FASB issues. Hard working Americans, and the American future deserve better than the FASB plan!

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