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Letter of Comment No: 1469
File Reference: 1102-100

From: Don Lindt [dlindt@cisco.com]
Sent: Thursday, April 22, 2004 12:20 PM
To: Director - FASB
Cc: savestockoptions@cisco.com
Subject: File Reference No. 1102-100, Expensing stock options
Importance: High

To: Chairman Robert H. Herz
FASB
File Reference No. 1102-100

Dear Chairman Herz,

I am sending this as a concerned citizen and a Cisco System employee. Please consider my opinion when deciding in the matter of expensing stock options.

In reference to your impending decision to recommend the expensing or non-expensing of stock options please decide NOT to expense them. Stock options however have been true motivators and important strategies for funding my major purchases, dreams and retirement. Any decision that impacts the future of stock options will seriously impact my personal dreams and retirement plans. When I retire, I will receive absolutely nothing from my company except the right to exercise my stock options. I will receive no Union benefits, Pensions or Government Retirement plans!

I have been fortunate enough to be employed by one of the best companies to work for which is Cisco Systems. I take pride in owning part of the company as a share holder. I join thousands of my co-workers and friends at Cisco in our efforts to make the company profitable and stable because this way we can profit from our stock options granted every year through the generous incentive program in place.

I fear that by expensing of stock options, we will have a dramatic impact on American high tech leadership, innovation and job creation.

It would be a huge error for the Financial Accounting Standards Board to force companies to expense stock options.

Regards,
Don Lindt