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Letter of Comment No: 4218
File Reference: 1102-100

From: Alain Geoffrey [ageoffre@cisco.com]
Sent: Thursday, June 10, 2004 7:06 PM
To: Director - FASB
Subject: File Reference No. 1102-100

Importance: High

Dear Mister Chairman Robert H. Herz,

As a Cisco Systems (San Jose Ca.) permanent employee, I am alarmed at the news that there is a plan in the work which will make stock options an expense for our company.
This will eliminate stock option as an incentive which was really born with the "Internet revolution" It is not a get rich quick scheme for us workers, it is a hope that we can one day reap a part of the benefit of growing our company in this new world. Our company has revolutionized the way we all work, learn and play. In addition to the honor we feel of working with one of the greatest companies to emerge in the last 20 years, Stock option has been a wonderful motivator for all of us at Cisco.
It is also worth noting that for most of us, stock option has been a needed complement to retirement savings through 401ks and other plans. Disappearance of this opportunity will be extremely detrimental to the motivation and I would dare to say to the welfare of a lot of Silicon Valley innovators and workers.
Do not touch Stock Option! Our future depends on it!
Thank you and regards,
Alain C. Geoffrey

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