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Letter of Comment No: 4201  
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**From:** Nikul Bhatt [nikul@cisco.com]  
**Sent:** Thursday, June 10, 2004 6:11 PM  
**To:** Director - FASB; savestockoptions@cisco.com  
**Subject:** File Reference No. 1102-100 ( Please Save Stock Options )

To,  
Chairman Robert H. Herz,  
FASB.

Dear Robert,

I started off my career in 1998 helping University of Nevada computer science department with teaching C++ programming. With my skills I helped lots of young student in building their career. Then I joined Cisco Systems as a Software Engineer in 1999.

I have worked for 2-3 companies in my career, but not one company has measured up to the compensation package awarded by Cisco. I was rewarded during my career, but Cisco has a measuring system which truly allows an individual to distinguish themselves from their colleagues. If you work hard here, the rewards do indeed come. That is why it is so distressing to hear that one of the main rewards I have worked my entire career to get, Stock Options, will be taken away by your organization.

Because Cisco recognizes my skills, and rewards them well, I feel I'm cheating the company if I don't give 200% back to Cisco. I work very hard, and so do my colleagues. We work hard to control costs, and keep the quality of Cisco products high, so that customers enjoy our product, and will continue to buy from us. As a reward for this dedication, Cisco provides me stock options, which will pay off only if the stock price rises, which means I'm rewarded, and our shareholders are rewarded. Why is this a bad thing?

Don't give in to political pressure. Don't kill the high tech industry in the US, based on a stock market collapse where many were hurt. Don't punish good companies like Cisco, for the transgressions of bad companies such as Enron. Don't go down in history as the person who decided to expense options which had an unbelievable effect on the US economy.

Go after the right people, and stop hurting the little guy. I stand to make a couple of thousands if things go right, so why punish me, and not punish CEO's and other executives who are truly greedy. I'm not a rich man, and as a son of an engineer and a teacher, I have the chance to achieve something my parents can only dream of, financial security.

Regards  
Nikul