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Letter of Comment No: 4197  
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**From:** Kishalay Halder [kish@cisco.com]  
**Sent:** Thursday, June 10, 2004 5:03 PM  
**To:** Director - FASB  
**Cc:** savestockoptions@cisco.com  
**Subject:** Please do NOT expense Stock Options

Respected Chairman Robert H. Herz,

I am writing this letter to you in regard to the issue of treating Stock Options as an expense.

I strongly support Stock Option and urge you not to expense them.

The concept of Stock options keep me heavily motivated at my job and as a team we strive to excel in innovation. In this troubling time, when salary raise became a thing of the past, it would be very difficult to maintain motivation and drive while only living on Salary.

Regards,

Kishalay Halder