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Letter of Comment No: 4223
File Reference: 1102-100

From: Sent: Tanro Nguyen [tanguyen@cisco.com] Thursday, June 10, 2004 1:36 AM

To:

Director - FASB

Subject:

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Dear Chairman Robert H. Herz,

Under pretty high cost of living especially in California none of "even" reasonable salary has shown that it's easy to sustain everyone's little financial dream in the future. The higher cost of living the less money savings for growing needs.

Fortunately, a company stock option is there to help to amend everybody's dream of affording their children to attend colleges and better retirement. Stock options have motivated employees like me for more productivity for the industry and more affordable future for every worker in the United States of America.

So please do not expense stock options, especially at an unrealistically high valuation. Because the expense process will reduce a number of stock options if you don't want to say that it will vanish soon due to it's a burden for a company with the expense.

While waiting for your final decision, on behalf of my family I would like to thank you in advance for your consideration of my request.

Very truly,

Tanro H. Nguyen