Len Tatore

From: Sent:

Bill Lee [bilee@cisco.com]

Wednesday, April 21, 2004 3:47 PM

To:

Director - FASB

Subject:

File Reference No. 1102-100

Letter of Comment No: 1412 File Reference: 1102-100

Chairman Herz,

I am a high-tech employee and am very concerned about the FASB's move to expensing stock options. It is very clear to me that this move will significantly affect the amount of stock options I receive. As I have left a more traditional corporation which had a pension plan for a typical high-tech company which offers stock options without a pension plan, I am concerned for my retirement.

I agree that this pension substitution for a retirement is not guaranteed; however, I would appreciate it if my government were not working against my retirement plans.

Thanks, William Lee