

**Len Tatore**

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**From:** Eleanor Broadbent [elbroadb@cisco.com]  
**Sent:** Wednesday, April 21, 2004 5:51 PM  
**To:** Director - FASB  
**Subject:** File Reference No. 1102-100  
**Importance:** High

To Chairman Robert H. Herz:

Mr. Chairman,

Please consider not expensing stock options. I have been an employee of the hi-tech market now for over 12 years, the last four being spent with the best company of them all, Cisco Systems, Inc.

During this time, my family and I have greatly benefited from the stock options that were granted to me through my places of employment. Because of granted options I was able to purchase my first home. After 20+ years of never having enough money for a down-payment, this was a great accomplishment for all of us!

Besides the joy they brought to me, the options that I currently have make me feel as though I am an intrical part of the company. Stock options have me to believe I own a piece of my future, I own a piece of my company! This motivates me to be more productive and to help my company be more successful. The downs of the past few years have taken their toll on the technical market. Expensing stock options will create an even bigger burden. There will be nothing for me to save as I work towards my retirement. Social Security is already threatened as the baby boomers come to the forefront in that arena. To threaten the ability to save through acquiring stock options will be even more devastating.

Our company tells us that:

- The true cost of a stock option is dilution of earnings per share (EPS) and is already accounted for when options are exercised.

And that:

- Expensing stock options could have a dramatic impact on American high tech leadership, innovation and job creation. In today's economic environment, the number one rule should be 'first, do no harm'.

This is not the corporate America that I have always envisioned. Please think carefully and make the right decision.

Respectfully,

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