

Len Tatore

Letter of Comment No: 1387
File Reference: 1102-100

From: Mark Chang [mchang@cisco.com]
Sent: Wednesday, April 21, 2004 5:37 PM
To: Director - FASB
Subject: File Reference No. 1102-100

Dear Chairman Robert H. Herz,

Being an employee at Cisco Systems for about 8.5 years, the company had granted me stock options over the years, even for a non-managerial position such as mine. Personally, this has been very rewarding financially for my family and I, as well as motivating to do the best I can at work. It allows me to live a piece of that American dream.

I believe that employee ownership, however small, can make a company very strong, and allow it to compete effectively in the global marketplace that we all live in today.

A small example is when I have to travel for my job, as a stock holder working in the company, I now have a habit of being frugal when I am on company business and become conscious of my expenses.

Since a company is only as good as its employees, I believe the motivation through stock option grants have made a great company such as Cisco Systems. The company continues to be the leader and innovator in the high-tech sector of networking, and I am proud to contribute and be part of this culture.

Some events are not controllable such as the not-so-distant collapse of the telecommunications industry. Surviving such an event and emerging as a major player are already amazing. We do not need another blow by treating stock options as a company expense. This will lead to a deterioration of what made the company strong in the first place when stock option grants become very restrictive or even eliminated for a common worker such as myself. Unlike the technology bubble burst, I feel this is something the US *can* control, and I urge the FASB to rescind the intention of treating employee stock options as an expense.

Thanks you for your attention.

regards,

- mark

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The surest way not to fail is to determine to succeed - Richard B. Sheridan
