## Len Tatore

From: Sent:

Ed Franqui [efranqui@cisco.com] Wednesday, April 21, 2004 9:17 PM

To:

Director - FASB

Cc:

savestockoptions@cisco.com

Subject:

Stock Options



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To whom it may concern,

I assume it was inevitable that my first political letter I send would be something that affects my bottom line. I have followed the news and events leading to the push by some to force companies to expense their stock options. While I understand the need to stem corporate corruption, I do believe that this is yet another example of how the wrong actions of a few can adversely affect the lives of those who are otherwise innocent.

Letter of Comment No:13/5 File Reference: 1102-100

As an employee of Cisco Systems, I enjoy a comfortable salary, but one that could be greater at a host of other companies. I am not a manager, director nor a person with any executive responsibilities. In effect, I am a regular engineer who gets paid without the benefits of a high salary or commissions. But I love this company, work hard here, and have the utmost faith that it will continue to prosper and be a major economic and employment force for the State of California and the country as a whole. As the company prospers, I do as well via the granting of stock options. Our culture is one where we all feel that we are part owners of Cisco Systems and we have faith in our executive management that the proper and ethical actions are being taken. It is this belief in the future of this organization, and subsequently the reward of expanded ownership through stock option grants, that drives mine and those around me to work hard to distinguish ourselves from any other company.

As a citizen, voter, tax payer and employee I ask that this country not punish those that have acted legally and ethically. More rules and regulations will only lead to more innovative ways of unethical behavior, and I feel threaten the innovation, enthusiasm and drive of my company and industry as a whole.

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