

Stacey Sutay

From: Jen Lopresto [jennyl@cisco.com]
Sent: Monday, April 19, 2004 6:45 PM
To: Director - FASB
Subject: File Reference No. 1102-100

Letter of Comment No: 279
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Chairman Robert H. Herz,

I am writing to tell you what a huge mistake it would be to start expensing stock option's. I know you have already heard all the accounting reason's and the financial drawbacks and the competitive impact this will cause, so I am not going to repeat those. I have faith that you will weigh the consequences appropriately.

I want to tell you what stock option's have done for me, a single mother with little to no saving's. At the age 43, I was finally able to purchase my first home. All my life, raising my daughter on my own, working full time and going to school to get my degree. It was not easy. I had no support whatsoever. My mom wanted me to go work for a "Big established" company like IBM, so I could get full benefit's and job security. I told her that the only chance I would have, to buy a house on my own, was to work at a start up company that made it big. To get those stocks that would eventually be worth something. I worked at three startups.

The first company folded after 6 years.

The 2nd company was eventually purchased by another company, but the payoff was minimal to none.

The third company made me an offer I could not refuse. 50000 shares of stock. 3 months later we were purchased by Cisco System's. 4 years later I purchased my first home. And I paid taxes on that stock-lots of it. And now I am paying property taxes as well! The government made money, I made money and Cisco made money. But especially-the government made money. Everyone was happy. I do not understand why you want to take away stock option's. That is what you are asking for. It will be to difficult for a company to continue offering these stock option's. So everyone loses. Why would you want to do that?

Please make the right decision, for the right reason's. Sincerely, Jenny Lopresto 837 Muender Ave. Sunnyvale, CA 94086 408-730-9292 jlenlo813@hotmail.com