

Stacey Sutay

From: Stephen Campos [stcampos@cisco.com]
Sent: Monday, April 19, 2004 5:52 PM
To: Director - FASB
Subject: File Reference No. 1102-100

Hello Mr. Herz,

It is my privilege to take this moment to urge your support in NOT expensing stock options.

Why?

I've been one of the fortunate recipients of our companies stock option plan. I come from a family of 17 aunts and uncles, 90+ cousins, etc... A very large family. My family thinks of me being successful. What is my position? I'm at the absolute bottom of the hieararchy as a software engineer. I'm one of about 10 cousins who made it through four years of college. I probably live in the nicest neighborhood of all my family. Is it because of my salary? Sad to say, but no. Its the benefits that my stock options have given my family. My parents didn't have the money to send me to college without the help of loans, scholarships, and grants. Fortunately, with my stock options I will be able to afford to send my daughter to the finest private university money can buy. We wouldn't have been able to afford it any other way. She can have what I couldn't. I was smart enough, just didn't have the money to go to the best schools. She could be the first in our family to go to Stanford, Harvard, MIT, etc...

In short, had stock options been expensed ten years ago, my daughter would be going to the local community college with hopes of attending our state university with loans. That won't be the case.

As far as what does this mean to the investor, its they choice whether they want to buy the stock of a company that doesn't expense stock options. In the end, the stock price reflects what investors are willing to pay.

Thats my two cents.

Have a nice day.

Thanks for your time.

Stephen Campos
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