Letter of Comment No: 2/3 File Reference: 1102-100

Stacey Sutay

From: Kevin Clark (kevclark) [kevclark@cisco.com]

Sent: Monday, April 19, 2004 5:50 PM

To: Director - FASB

Subject: File Reference No. 1102-100

I am writing to discourage you from requiring companies from expensing stock options.

As an employee of a high-tech company that offers stock options as a part of its compensation package, I feel that receiving stock options makes me an owner of the company, more willing to invest my time and energy in its success.

Making companies pay to issue stock options will only hurt the little guys, like me. Rather than expense stock options, most companies will simply stop using them as a form of compensation. In most cases that compensation will not be replaced.

Kevin Clark