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**From:** Gerald Gigoux [ggigoux@cisco.com]  
**Sent:** Tuesday, April 20, 2004 5:34 PM  
**To:** Director - FASB  
**Cc:** savestockoptions@cisco.com  
**Subject:** FASB Stock Expense Proposal

**Letter of Comment No: 708**  
**File Reference: 1102-100**

To: Chairman Robert H. Herz  
Reference: File No. 1102-100  
Subject: FASB Stock Expense Proposal

To Chairman Herz,

As I'm aware of the multiple emails being submitted regarding the subject of stock expensing for corporations, I will be short.

I've witnessed both the good and bad times with the market, up and down moral within the company and the constant market analysis badgering of Cisco's capability to perform. Regardless of these negativisms, being a owner in company has always been our best recruiting practices for candidates around the world, as well as, the wealth awarded to individuals who work hard and loyal to Cisco. I've seen employees from all backgrounds and educated to the highest levels down to the GED graduate utilize the wealth gained from stock options to better their lives as they see fit. The stock incentive program awards Cisco employees financial empowerment that wouldn't have had the opportunity otherwise.

Simply put, applying stock options as a "cost" to Cisco and other companies will impact the worker who needs it the most. Moneys gained from these options fuel spending and capitol investments for everyone involved. If ratified, upper management will most likely be the only beneficiary to a stock grant program. Leaving out the rest of the employees who have to worry about sending children to college or having a retirement portfolio what will allow for a "liveable" lifestyle.

Think smart.... Bad apples in the business world have impacted many individuals. Don't allow the ripples from their wrong doing impact the rest of the work force who are fortunate enough to be granted stock and be an owner in what we are achieving.

Regards,

Gerald Gigoux

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