

**Len Tatore**

---

**From:** Benjamin Wongtragool [bwontrag@cisco.com]  
**Sent:** Wednesday, April 21, 2004 4:36 PM  
**To:** Director - FASB  
**Cc:** savestockoptions@cisco.com  
**Subject:** File Reference No. 1102-100

**Letter of Comment No: 363**  
**File Reference: 1102-100**

Chairman Robert H. Herz,

I am writing to you to express my concern on the expensing of stock options. If stock options are treated as an expense, my company may eliminate their practice of the broad based stock options program, which has become an integral part of my compensation, motivation, and future plans. I am urging you not to treat stock options as an expense.

I work with a great group of people who are passionate about their work. We come to work each day and there is always mention of how the stock and company is performing. Why is the stock so important and the people passionate? Because we have all become shareholders due to the broad based stock options plan.

The stock options program at Cisco is directly tied to my performance, which fosters motivation and ownership in the company. This ownership now ties my success to the success of the company and aligns my interest with those of the shareholders. I want the stock price to skyrocket and will do my best to make that happen. There is no guarantee that the stock will rise. However, the potential that the stock options represent is a great motivator.

Cisco provides a great workplace environment. An environment that is challenging, fun, and filled with people focused on the success of the company. I fear that if the stock options plan is eliminated, then my work environment will become just a job where people are not motivated and passionate about their work, doing only what they are supposed to do and no more.

I urge you not to treat stock options as an expense.

-Ben