Letter of Comment No: 367 File Reference: 1102-100

Stacey Sutay

From: Ali Miyasaheb [amiyasah@cisco.com]

Sent: Monday, April 19, 2004 8:41 PM

To: Director - FASB

Cc: savestockoptions@cisco.com

Subject: Do NOT expense stock options

To the Chairman Robert H. Herz File Reference No. 1102-100

Respected Sir,

I write this letter to you asking for your authority to NOT expense stock options. I work for a high tech company in the Bay Area and I believe that stock options are a major incentive for me to work in this highly competitive environment. As an individual contributor I consider them as a means to over achieve in the current job so as to hit it big someday in the future. I believe this is what keeps the spirits high and fosters creativity which fuels growth. If these are no longer an incentive the work force in this country, which is globally known for producing creative products and technology will pursue the need to migrate elsewhere. Its as simple as going to places that offer more bang for the buck.

I would appreciate if you reconsider the long term repercussions of expensing and am hopeful that you will come up with an amicable solution in the best interests of technology workers without compromising on the current incentive scheme.

Kind regards,