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Letter of Comment No: 1998 File Reference: 1102-100 From: Michael Hagerla [mhagerla@cisco.com]

Sent: Monday, April 26, 2004 3:17 AM

To: Director - FASB

Cc: savestockoptions@cisco.com Subject: File Reference No. 1102-100

Chairman Robert H. Herz,

Please do NOT force corporations to expense stock options, especially at unrealistically high valuations. To do so will weaken many US companies, and will end up weakening the workers and in the end, it will weaken the United States as a whole.

Stock options have helped me immensly over the years. I work extremely hard and my company has not been able to give me or any other employee a raise in the past 3 years. The stock options have helped me raise enought money for a down payment on a house for my family and they are a continuing incentive for me to work as hard as I can. If I did not have stock options I can honestly say that I would not work as hard as I do, and therefore I would not be as productive as I am and in the end, this affects my companies bottom

If you force the issue, we will ALL suffer the consequences. The US economy affects everyone in the US and around the world. If I and millions of other american workers that depend on stock options are not doing well, this will seriously impact EVERYONE in the United States.

Please do not let me down.

Thank you for your time,

Mike Hagerla