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Letter of Comment No: 1995 File Reference: 1102-100

From: Sent: Thomas G. Clark [toclark@cisco.com] Monday, April 26, 2004 3:02 PM Director - FASB

To: Subject:

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Dear Chairman Robert H. Herz:

I am writing to let you know that I feel the Boards plans to require the expensing of stock options is an ill conceived knee-jerk reaction to the most recent credibility scandals that have hit our nations businesses. As I understand it, stock options should NOT be recorded as an expense since the do not use company assets. How are options that will never be exercised since they are "under water" to be valued since they are essentially worthless?

Many companies, mine included, have used options as a tool to attract the best and brightest innovators. This use of options has helped fuel the growth of the economy for many years. To change the way this tool is used today would be to jeopardize the economic recovery now beginning. I urge you to resist the temptation to change the rules on expensing stock options.

Thank you,

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