Stacey Sutay

From: Sent: Burt Welsh [bwelsh@cisco.com]

To:

Monday, April 19, 2004 7:25 PM Director - FASB

Subject:

File Reference No. 1102-100

Dear Chairman Robert H. Herz

Please leave the rules concerning Employee Stock options unchanged until a better way to value them is devised. If FASB changes the rules and makes them appear more expensive, more companies may stop issuing them to employees.

Letter of Comment No: 428

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I've been working at a company that issues stock options as an incentive for the past 10 years, and I've never had a job that made me more productive and excited to come to work every day.

Thanks for your time. - Burt Welsh