Stacey Sutay

From: Michael Plath [mplath@cisco.com]
Sent: Monday, April 19, 2004 7:28 PM

To: Director - FASB

Subject: Expensing Stock Options, File Ref. #1102-100

Importance: High

Chairman Herz.

I wanted to weigh in on this subject and let you know that I think it is detrimental to this country to begin expensing stock options as proposed by the FASB recently. At a personal level I have been incented to produce at a high level at Cisco Systems so that I could be granted options. My family and I have benefited greatly from proceeds of options, which in turn we have invested predominately in U.S. companies, producing more jobs for our fellow citizens and more tax proceeds for Uncle Sam.

Letter of Comment No: 426 File Reference: 1102-100

There are a number of accounting and other reasons for the current non-expensing of options to be retained. Please re-consider on behalf of all of us that work so hard to make the American dream come true.

Respectfully,

Mike Plath Cisco Systems, Inc.