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**From:** Ronald Robles [rrobles@cisco.com]  
**Sent:** Wednesday, April 28, 2004 8:08 PM  
**To:** Director - FASB  
**Cc:** savestockoptions@cisco.com  
**Subject:** File Reference No. 1102-100

**Letter of Comment No: 2077**  
**File Reference: 1102-100**

Chairman Robert H. Herz,

I recently learned about the possibility that the Financial Accounting Standards Board (FASB) has a plan to treat stock options as an expense.

This affects me directly and I think it also affects all the employees who are shareholders in their companies and perhaps you and your colleagues.

I became an US citizen just a year ago. The country where I come tries to stimulate the economy, companies and workers, by having stock options. However, my former country doesn't have the quality of American companies to offer such deal to their employees. Due to this limitation, we can better observe how workers are more competitive to get into one of the few companies that offer this opportunity to share risks and profits.

Stock options are very important to employees that want to succeed financially. It is also a great source of income to support our retirement plans that the Social Security system won't be able to fulfill. It is also an excellent way to develop loyalty and performance between employees and companies, because we want to be in a successful business and our efforts count for that success and we will profit from it.

If stock options are treated as an expense, then the US will loose another of its Global advantages, which helps to drive innovation and productivity.

Please give it a second thought. American economy and its future depends on people like you. You represent the citizens of the US and your decision is very important to me. I hope there are more citizens like me asking you to keep the stock option program as it is today.

Thank you for your time.

Best regards,

Ronald E. Robles  
ID# B6893564 - CA