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Letter of Comment No: 3400
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From: Gus Nieves [gnieves@cisco.com]
Sent: Thursday, June 10, 2004 10:45 AM
To: Director - FASB
Cc: savestockoptions@cisco.com
Subject: File Reference No. 1102-100



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Chairman Robert H. Herz,

I urge the FASB to reconsider their position on stock options, and/or the proposed method for determining the value of them. At a time when the benefits of Social Security are under assault by years of government misuse and bad planning, with the likelihood of there being little left when my retirement days come; at a time when making your dreams come true is getting harder and harder, specially for minorities like me, the FASB's plan would put several nails in the coffin of the dreams and hard work of many of us. No longer does a golden watch and pension for life awaits us at the end of our working days. The cost of a college education, one of the best ways for minorities to level the playing field, keeps going up. It will cost me 5 times as much to put EACH of my 3 children through college and is cost ME to put MYSELF through, and this calculation already includes the different grants and local scholarships they would qualify for from their academic excellence. Monies derived from the fruits of our work and ownership in companies like mine is what many of us are counting on to help cover these needs. I'd dare say very few indeed use stock options for "toys" or other frivolities.

I urge FASB to re-evaluate their position and findings, to gather data on, and analyze the potential impact to the lives of those affected by the changes you propose, as well as to the productivity and the economy. I know that I put forth my best effort every day because I am helping build MY FUTURE, through ownership of the stock and of options to stock in my company. And when I look around the cubes and offices in my workplace, I know I'm not alone.

Thank you.

Gus Nieves

HR IT - Employee Services

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"Change your options, keep to your principles,
change your leaves, keep intact your roots..." Victor Hugo