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From: Sent:

Kevin Wu [kevinwu@cisco.com] Thursday, June 10, 2004 2:13 PM Letter of Comment No: 37/2

File Reference: 1102-100

To: Cc: Director - FASB kevinwu@cisco.com

Subject:

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Chairman Robert H. Herz,

U.S. companies need stock options to compete with other countries on a global basis.

(Example: Chinese & Taiwan companies use stock options and they do not treat them as an expense.)

I came from Taiwan, I know Taiwan government removed most of tax from Company Stock

to allow Taiwan high tech company more competitive.

Thanks, Kevin Wu