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Letter of Comment No: 2126,
File Reference: 1102-100

From: John Kilroy [jkilroy@cisco.com]
Sent: Friday, April 30, 2004 2:01 PM
To: Director - FASB
Cc: savestockoptions@cisco.com
Subject: File Reference No. 1102-100 - Opposed

Dear Chairman Herz,

I am writing in opposition to the proposed requirement to expense employee stock options. Employee stock options are a great way to motivate employees and give them a stake in a companies future. They are also a good way to keep jobs in the United States. Requiring companies to expense stock options, especially when the actual expense is not known or is artificially inflated, does nothing to help the bottom line, motivate employees or create jobs. I see this as nothing more than a knee-jerk reaction to accounting scandals created by a few unreputable CEOs. I hope that job is not mine if this proposal becomes law. Expensing stock options will have a dramatic impact on American high tech leadership, innovation and job creation. It will actually accelerate job loss.

Please consider this proposal carefully and do the right thing - no required expensing of employee stock option.

Best Regards,

John Kilroy

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