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From: Jason Giorgetti [jgiorget@cisco.com]
Sent: Wednesday, April 21, 2004 3:00 PM
To: Director - FASB
Subject: File Reference No. 1102-100

Chairman Robert H. Herz,

This email is in reference to the plan to count stock options as an expense for corporate America. I truly believe this is a mistake, especially at a high valuation. Stock options are the fabric of working hard to achieve company goals. They initiate loyalty and teamwork. They allow US companies to compete worldwide. China is an example of a country that does not expense stock options. They are invaluable to employees who want to feel a part of the company they work for and allow employees like myself to buy a house when without stock options, I never could have done so. I think it would be in the best interests of the US to not make stock options an expense, it can only do harm.

Thank You for your time.

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