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**From:** Mark Ratcliff [mratclif@cisco.com]  
**Sent:** Wednesday, April 21, 2004 10:55 AM  
**To:** Director - FASB  
**Subject:** stock options for employees

**Letter of Comment No: 1115**  
**File Reference: 1102-100**

employees who have an ownership position in their company treat their work differently, much like the difference between someone who rents and house and a homeowner. Please keep this program alive, it works.