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Letter of Comment No:342
File Reference: 1102-100

From: Bill LaVeck (blaveck) [blaveck@cisco.com]
Sent: Tuesday, April 20, 2004 3:09 PM
To: Director - FASB
Subject: File Reference No. 1102-100

Dear Chairman Robert H. Herz,

I am writing to you in reference to the most recent FASB draft plan stating that stock options should be treated as an expense. The draft plan to expense stock options will negatively impact the thriving and innovative environment created by companies that allow employees to participate in a company's overall success. This thriving and innovative environment is one in which I have worked for almost 9 years. My commitment to the company's overall success is fueled by the fact that I am an owner in the company and I choose to act like an owner. I know that everyday when I wake up that I do everything that I can to make the company successful because I know that there is a future gain for me and my family as a result of the hard work of all the employees. When you are an owner you are more committed, more loyal, and take more responsibility for creating success that drives American business forward.

I am asking you and the FASB board to reconsider your decision to expense stock options and keep the opportunity for every employee to be an owner.

Best Regards,

Bill LaVeck

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"We are what we repeatedly do. Excellence, then, is not an act, but a habit." – Aristotle