Letter of Comment No: 3424 . File Reference: 1102-100

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Dawn Slusher (dslusher) [dslusher@cisco.com]

From: Sent:

Friday, June 11, 2004 11:01 AM

To:

Director - FASB

Subject: To Chairman Robert H. Herz -- File Reference No. 1102-100

I am writing to you to express my concern regarding forcing companies to treat stock options as expenses. Stock options are the only way a "common" employee has of amassing wealth. Having stock options does ties the employee to the health of the company giving extra incentive for the employee to do well and allows the employee to enjoy the company's success in a way no other financial recognition does. By forcing companies to expense stock options you will ensure that the rank and file employees no longer get this benefit, it will only be available to the senior executives. The money I have earned with my stock options has gone to purchase a home and a car, without the options this would not have been possible. Given the instability of the retirement system, my future stock options are there to provide for me in my retirement. Taking these options away will take about 20% of my salary and likely that of my peers out of the economy as we'll need to invest this money to provide for us in our later years -- I'm not sure that is such a good idea given the fragile state of the economy.

Regards, Dawn Slusher

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