ikon

Letter of Comment No: 1174 -File Reference: 1102-100 Pete Rukavina [rukavina@cisco.com] From:

Wednesday, April 21, 2004 10:11 AM Sent:

Director - FASB To:

Subject: opposed to the expensing of options

Dear Mr. Chairman,

I wanted to pass along my opposition to the forced expensing of options. I think the current noting of options and pricing is sufficient and that the proposed method of valuing the impact of those options is highly uncertain (but almost certain to overvalue those same options). The cure will most likely be worse than the disease.

Thank you for your consideration.

Sincerely,

Pete Rukavina