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Letter of Comment No: 1151 File Reference: 1102-100

From:

Alex Tirion (atirion) [atirion@cisco.com] Wednesday, April 21, 2004 11:50 AM

Sent: To:

Director - FASB

Subject:

File Reference No. 1102-100, addressed to "Chairman Robert H. Herz



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Dear Mr. Herz -

I recently joined Cisco Systems, in mid-January. A fantastic company, filled with the promise and belief that if you work hard, commit to a long term plan, you will be financially rewarded in the form of, among other things, stock options. I understand that the Financial Accounting Standards Board is considering treating stock options as an expense to all American companies. This alarms me and my poers greatly - for it will essentially make it too expensive for Cisco to continue to incent employees through this means. Without the incentive American companies will be pressed harder to attract, retain, motivate, and keep employees for the long term. How are we to maintain our global technologic and economic lead if the FASB intends to undercut one of the very tools that make The American Dream possible? Please reconsider the long term effects on what this will do the American economy, the people, the communities, and our global trading partners (China apparently offers options to it's employees!). Sincerely,

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