Letter of Comment No: /08
File Reference: 1102-100

Stacey Sutay

From: Jim Rozier (jrozier) [jrozier@cisco.com]

Sent: Monday, April 19, 2004 4:27 PM

To: Director - FASB

Cc: savestockoptions@cisco.com

Subject: File Reference No. 1102-100

Chairman Robert H. Herz:

This email is to state my opposition to the expensing of stock options by corporations. Stock options are not a tangible asset by definition as they do not use company assets. They have no true value until they are exercised. Stock options are a valuable tool for corporations to drive productivity and remain competitive in a global economy.

As for me personally, stock options have created a sense of ownership never present in other companies I worked for. I work harder and longer knowing that I am having an impact on the overall growth of the company which will impact my own options. Stock options have also been a vehicle which I have used to send one of my daughters to college. I have been able to leverage my options to help pay for her tuition. Being a "middle-class" citizen, I make too much money for financial aid but not enough to pay for college without burdening my child with student loans. Stock options have been instrumental in financing her education. Please do not make the mistake of taking the "common man" out of the picture. Companies will still find a way to incent the CEOs of the world with stock grants and options but your average employee can benefit also.

Thank you for your consideration,

Jim Rozier

Jim Rozier

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