

**Stacey Sutay**

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**From:** Kumaril Bhattacharya (kumarilb) [kumarilb@cisco.com]  
**Sent:** Monday, April 19, 2004 8:51 PM  
**To:** Director - FASB  
**Subject:** File Reference No. 1102-100

To Chairman Robert H. Herz,

I, Kumaril Bhattacharya, An employee of Cisco Systems sincerely urge you not to expense stock options especially at an unrealistically high valuation since this practice will have a huge impact on me and the company I work for.

Offseas competitors will have an undue advantage since they don't follow such rules when expensing. It will also have impact on innovation and job creation. Considering this, it would seem like a good idea not to expense stocks.

regards,  
Kumaril.