Stacev Sutav

Letter of Comment No: 320 File Reference: 1102-100 Laszlo J Boitos [Iboitos@cisco.com] From: Sent: Monday, April 19, 2004 9:24 PM

Director - FASB To:

Cc: savestockoptions@cisco.com

not to expense stock options - File Reference No. 1102-100, Subject:

File Reference No. 1102-100,

Chairman Robert H. Herz,

I am sending this email to express my belief and opinion that expensing stock options is an incorrect and very damaging plan.

I work for Cisco Systems and enjoy the advantage of employee ownership. By ownership, employees drive productivity, innovations and treat the company as their own benefiting the share holders greatly.

The true cost of stock option cannot be estimated correctly since some options get never exercised and their final value varies greatly. The FASB proposed stock option expense method has an unrealistically high valuation which could eliminate stock option incentive risking many US companies' competitive advantage, damaging shareholders.

Expensing stock options could have a dramatic impact on American high tech leadership, innovation and job creation. Expensing stock options will damage share holders, employees, US companies and overall the US economy.

Please, consider withdrawing the stock option expensing plan.

Yours sincerely, Laszlo Bojtos

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