Letter of Comment No: 265 File Reference: 1102-100

## **Stacey Sutay**

From: Steven Dennison (stdennis) [stdennis@cisco.com]

Sent: Monday, April 19, 2004 6:39 PM

To: Director - FASB

Subject: File Reference No. 1102-100

I'm writing you concerning expensing stock options. I personally benefit greatly from the stock options. The salaries in Silicon Valley are not adequate to live here and purchase a home. Stock options are the only way that I will be able to support myself and my family. I implore you to consider non-executives in the fight to expense options. Please remember that the people that will be hurt by this will be the common worker in the tech companies, not the executives. I know that if these options are going to be expensed, I'm positive that job growth here in the states will be slowed, greatly limiting my options to change jobs.

Thanks, Steven