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Letter of Comment No: 651
File Reference: 1102-100

From: Brian Wotring [bwotring@cisco.com]
Sent: Tuesday, April 20, 2004 10:54 AM
To: Director - FASB
Cc: savestockoptions@cisco.com
Subject: Chairman Robert H. Herz - File Reference No. 1102-100

Chairman Robert H. Herz,

This is in regards to 'File Reference No. 1102-100'.

I would like to strongly voice my support requiring companies to treat stock options as an expense.

The current policy of allowing companies to avoid expensing stock options is confusing and likely misleading.

Clear and easily understandable accounting practices will only serve to benefit and encourage healthy business.

A transparent, healthy, and strong business which follows easily understandable accounting practices is good for employees, stock holders, (and despite their protests) the corporate officers themselves.

thanks,

Brian Wotring
Cisco Systems, Inc.