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Letter of Comment No: 1854 File Reference: 1102-100

From:

Sanjeev Kumar [sanjeevk@cisco.com]

Sent: To:

Friday, April 23, 2004 4:52 PM

Director - FASB

Cc:

sanjeev Gupta

Subject:

File Reference No. 1102-100(Please don't expense Stock Option)

Dear Chairman Robert H. Herz.

I have seen giving stock options to employees motivate the employees, make companies productive and make our country's economy booming.

Only due to stock options i am able to buy the house in bay area. I have been working with Cisco Systems Inc. almost 9 years. It is only due to stock options, i stayed in one company that long, otherwise i would changed my job atleast three times.

If companies stop giving stock options that will be a disaster in our USA economy. We are already loosing jobs to other countries like China and India. And almost all companies in india and China give stock options because their government's understand the importance of options and promoting stock options.

But our Government is going in opposite direction. Some of our Govt. policies are not economy favourable.

I have confidence that our Govt, will reconsider it and will not expense the stock options and will help us to compete in Global market.

Thanks, Sanjeev