Stacey Sutay

Letter of Comment No: 369 File Reference: 1102-100

From:

David Turner [dmt@cisco.com]

Sent:

Monday, April 19, 2004 8:33 PM

To:

Director - FASB

Subject:

Reference No. 1102-100

Importance: High

Dear Chairman Robert H. Herz.

My name is David Turner and I work for Cisco Systems, Inc in New Jersey. Recently, there has been discussion over treating stock options as an expense for my company. I cannot tell you how much I disapprove of this plan. Stock options are the only hope for me and my families future. They are the only reason I chose to work for this company, otherwise I would have remained with my old company. We DO NOT get a pension here at Cisco. The only benefit we look forward to are the options.

I left my pension behind from AT&T to join Cisco in the late 90's. Then the technology stocks crashed leaving us with very little value in options. To make things worse, now your committee is discussing the idea of making the options an expense.

What will this do to the average employee like myself who works 12-15 hours a day (motivated by options)? This will probably in total eliminate stock options for me as an engineer. Resulting with very little hope for retiring at 65 and not having the finances to put my children through college children and one on the way.)

So I urge you NOT to consider expensing options.

Respectfully, Dave

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