

Stacey Sutay

Letter of Comment No: 383
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From: Jayne McKelvie [jmckelvi@cisco.com]
Sent: Monday, April 19, 2004 8:18 PM
To: Director - FASB
Subject: Message in support of NOT expensing stock options

Dear Sir/Madam:

I'm sure you've heard story after story, and reason after reason, to expense stock options - and they all make sense, in the theoretical sense. I'm sure they're similar to the rationales I've heard used to explain why offshoring American jobs will benefit US tech workers, in the long run (how long? Generations?). Reality, I think, will show differently.

I've been the sole support for my family for over a year. My husband (a network administrator) was laid off 15 months ago and still has not been able to find work. I personally know a number of people who are in the same boat, job-wise, but all I hear is how the economy is getting better and creating jobs. I'm sure there are more jobs, but they're not the types of jobs needed here in Silicon Valley.

People use numbers to back up their position, however, numbers can be used to explain things inaccurately, and we see that every day.

Please don't be misled by the numbers.

Many thanks for your time and attention,

Regards,
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