

**Stacey Sutay**

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Letter of Comment No: 488  
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**From:** Chuck Southwick [csouthwi@cisco.com]  
**Sent:** Tuesday, April 20, 2004 7:00 AM  
**To:** Director - FASB  
**Subject:** File Reference #1102-100

Chairman Herz

I am an employee with Cisco Systems and I wanted to write to you today to encourage your organization not to push for the expensing of employee stock options. I believe that employee stock options drive innovation and productivity within our company and other high tech companies. I would hope that you would not do anything that could negatively impact American high tech leadership, innovation and job creation.

Thank you

Chuck Southwick

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