Stacey Sutay

From: Director - FASB

Sent: Tuesday, April 20, 2004 9:23 AM

To: Stacey Sutay

Subject: FW: Stock Options should not be expensed

----Original Message----

From: Severo D'Souza [mailto:sdsouza@cisco.com]

Sent: Monday, April 19, 2004 4:26 PM

To: Director - FASB

Subject: Stock Options should not be expensed

I am a middle class person and stock option has been a good way of spreading the wealth of the company to all walks of people.

Letter of Comment No: 477

File Reference: 1102-100

Please do not do this. it will do more harm than good. If you do this it will be like

throwing the baby out with the bath water.

Please reconsider you decision. why punish the us for the some few dishonest people. why not have some compromise.

Severo D'souza