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**From:** Jiwan Grewal [jgrewal@cisco.com]  
**Sent:** Monday, April 26, 2004 3:22 PM  
**To:** Director - FASB  
**Cc:** savestockoptions@cisco.com  
**Subject:** File Reference No. 1102-100

Letter of Comment No: 1999  
File Reference: 1102-100

Chairman Robert H. Herz,

I am a Cisco employee and I am writing to request that stock options should not be expensed since they do not use up the company's assets and as such do not meet the definition of an expense. In addition, stock options are an important motivator for increasing innovation and productivity. The artificially high valuation for a stock option required by FASB will eliminate this motivational tool.

Thanks in advance,

Jiwan

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