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Letter of Comment No: 1954
File Reference: 1102-100

From: Brian Stiff [bstiff@cisco.com]
Sent: Monday, April 26, 2004 12:13 PM
To: Director - FASB
Cc: savestockoptions@cisco.com
Subject: Stock Options Accounting



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Re: File Reference No. 1102-100

Dear Mr. Herz-

I believe that the proposed changes to stock options accounting practices will bring about significantly more harmful effects than good results. American companies depend on stock options bonus programs to attract and keep good employees, even more so in the present environment of market recovery and the threat of domestic jobs being sent overseas. By offering stock market bonuses, American companies can encourage a higher level of employee productivity, and American employees can reap greater benefits from their hard work. Employers are more easily able to maintain a consistent, steady workforce and rely on their employees' loyalty.

I believe that if the proposed changes are enacted, American employers will see less employee productivity and loyalty. Furthermore, I believe these changes will accelerate the pace that American jobs are being sent overseas. This legislation will only lead to more legislation to try to maintain the stability of the American workforce.

Please don't move ahead with these proposed changes. The benefits we will reap as a result of these changes will pale in comparison to the crop that will grow from the bad seeds that this legislation sows.

Best Regards,
Brian Stiff

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