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From: Artie Thomas [arthomas@cisco.com] Sent: Monday, April 26, 2004 5:03 PM

To: Director - FASB

Subject: File Reference No. 1102-100

Chairman Robert H. Herz,

RE: File Reference No. 1102-100

I am writing this email to express my disapproval of the idea of expensing stock options at Cisco.

Letter of Comment No: 1967

File Reference: 1102-100

I have been working at Cisco for almost 5 years and I perceive the options as an investment to my future as well as my family's. I would like very much for you to NOT consider expensing Stock Options because I see that as dangerous moral buster.

I personally have not received a raise in over three years, and I was looking at my Stock Options as an offset to that particular issue. Now, if you take that away (by expensing) I feel that would cause a lot of dissention within Cisco and totally destroy the moral which is already being tried due to the state of the economy.

Pls do not support this draft ruling to expense stock options,

sincerely,

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