Message

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Letter of Comment No: 533
File Reference: 1102-100

From: Chuck Stiehm [cstiehm@cisco.com]
Sent: Tuesday, April 20, 2004 11:53 AM
To: Director - FASB
Subject: File Reference No. 1102-100, Expensing Stock Options

Chairman Robert H. Herz,

I am writing this email to you as an urgent appeal not to expense stock options, especially at such an unrealistically high value. Personally, I have not received a dime to date from any of my stock options, but it is the hope that I can use future stock options to help send my 2 daughters to college. I don't have a large home paid for by stock options nor do I have an expensive car. By expensing the stock options, you will literally be hurting the low level workers, as this action will put a halt to my company's current practice. My stock options are a great motivating tool personally, as I have not received ANY salary increase since joining Cisco in April 2000. Have you or your staff's salary ever been frozen for over 4 years? Also, I will never benefit a penny from my stock options issued in 2000-2001, as they will probably never be above water. I am looking toward the future. Please don't take away one of the few motivating factors that I have going forward, its certainly not the nonexistant pay raises.

Thank you for your consideration,
Chuck

Chuck Stiehm, CCIE #5241
Network Consulting Engineer, AS SAN
Phone: 919.392.8208
Pager: 800.365.4578
Email: cstiehm@cisco.com, Epage: cstiehm@epage.cisco.com

Cisco Systems, Inc.

7025 Kit Creek Road, P.O. Box 14987
Research Triangle Park, North Carolina 27709