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**From:** Hamid Farsi [hfarsi@cisco.com]  
**Sent:** Thursday, June 10, 2004 2:23 AM  
**To:** Director - FASB  
**Cc:** savestockoptions@cisco.com  
**Subject:** File Reference No. 1102-100

**Letter of Comment No: 3383**  
**File Reference: 1102-100**

Dear Mr. Robert H. Herz,

Forcing US companies to expense their stock option, among other things, will drive the retention of and migration of professionals and skilled engineers away from US industries, severely jeopardizing the competitive edge that current high tech industries are enjoying.

Regards,  
Hamid