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Letter of Comment No: 3380
File Reference: 1102-100

From: Manish Bhaskar [bhaskar@cisco.com]
Sent: Thursday, June 10, 2004 3:01 AM
To: Director - FASB
Cc: savestockoptions@cisco.com
Subject: Expensing Stock Options File Reference No. 1102-100

To Mr. Robert H. Herz,
Sir, being a silicon valley employee is not easy. In these times when costs for everything is extremely high starting from un-affordable housing to gas prices salary alone is not enough to help the people stay here and work here. Stock options help employees like me financially at least to some extent, to buy a decent size home, send kids to daycare etc.. Without stock options housing is un-affordable, daycare is un-affordable and this will make people move out of the valley and possibly out of the country since most of other technically challenging places are inevitably in high real estate priced areas in the US. Such negative attitude and moving of people out of such areas will have a very broad and damaging consequence to the US economy and to technology in the US.
If a person in Arkansas can live in a 3000 Sq brand new home, why can't an engineer in silicon valley at least live in a 1400 Sq old home. Stock options help us get this. We are not asking for too much. I request you to not destroy this dream of tens of thousands of people all around US by expensing Stock options. Please do not pass the law to expense stock options. Thanks Manish