Letter of Comment No: 2089 File Reference: 1102-100

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From:

Bo Ni [bni@cisco.com]

Sent:

Thursday, April 29, 2004 2:35 PM

To:

Director - FASB

Cc: Subject: savestockoptions@cisco.com File Reference No. 1102-100

Importance: High

Dear Chairman Robert H. Herz,

I am writing this email to urge NOT to expense stock options, especially at an un realistically high valuation. I am working for Cisco Systems about 4 years. Stock option is one of keys motivate me. I am not rich in any sense, but to be able to exercise part of the stock options, I can afford to put down a down payment for my home. To own a home is part of American dream, but to get that kind of money is hard for any people, especially for new graduates like me. With the help of the stock option, I can afford to have my own home, my own backyard. To see my kid running around the backyard, is priceless.

U.S. companies need stock options to compete with other countries on a global basis. (Example: Chinese companies use stock options and they do not treat them as an expense.) When I choose which company I want to work for, stock option is one of the keys I consider. Expensing stock options could have a dramatic impact on American high tech leadership, innovation and job creation. In today's economic environment, the number one rule should be 'first, do no harm'.

Best Regards

.. .. Bo Ni
| Test Engineer
| IP Communications Business Unit

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Email: bni@cisco.com Phone: (972)-813-5044

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