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Letter of Comment No: 3409 File Reference: 1102-100

From:

Danny Pierce (dpierce) [dpierce@cisco.com]

Sent:

Friday, June 11, 2004 8:55 AM

To:

Director - FASB

Cc:

savestockoptions@cisco.com

Subject: File Reference No. 1102-100

Dear Chairman Robert H. Herz,

I wanted to express my opinion regarding the expensing of stock options as well as my request. I urge you NOT to expense stock options. Over the years, stock options have been a key factor in my work environment as well as personally. Having the opportunity to make a difference in a real way in a company and staying aligned with shareholder's interests have been keys in my career for motivation to continue to increase my productivity and efficiency.

I have worked in several U.S. companies, with all of them utilizing Stock Options, and have been motivated highly by the challenge of making a difference in the ultimate profit of the companies being reflected in the stock share prices driving upwards.

So, again, I urge you NOT to expense stock options so that we, as America, continue to drive innovation and meet the challenges to stay competitive in the global economy.

thanks! danny pierce

Danny Pierce - CCIE #6735

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