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Letter of Comment No: 1016

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From: Don Doyle [ddoyle@cisco.com]
Sent: Tuesday, April 20, 2004 12:50 PM
To: Director - FASB
Cc: savestockoptions@cisco.com
Subject: File Reference No. 1102-100

To: Chairman Robert H. Herz

Dear Chairman Herz

As an employee of Cisco Systems for almost seven years, I find it hard to adequately express the enormous sense of ownership I have for the success of this, **my** company, due in large part to the fact that I have a personal stake in it's success through my access to employee stock options.

It is my considered opinion that an inappropriate method for expensing stock options by FASB will deny this valuable incentive to ordinary employees, such as myself, thereby removing our sense of ownership. I think you will agree, this would be a tragedy for the American economy, which would surely suffer from reduced productivity, competitiveness, and high-tech leadership.

At a time when jobs are leaving our country in frightening numbers, we need to do everything we can to keep our industries strong and I believe employee stock options are an important tool in this fight.

Yours sincerely

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