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Letter of Comment No: 1029 File Reference: 1102-100

From:

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Sent:

Tuesday, April 20, 2004 12:57 PM

To:

Director - FASB savestockoptions@cisco.com

Cc: Subject:

Stock Options empower employees

Importance: High

Re: File Reference No. 1102-100

Attn: Chairman Robert H. Herz, FASB

Urging you to not treat employee stock options as an expense to companies.

I have been at Cisco for 6 years, where I started as a non-exempt employee. I was granted 200 shares to begin with, and that amount quickly grew over the years through both Cisco's performance as well as a reward for my future based on my individual performance in my job.

I have always considered my options to be one method for Cisco to ensure my commitment to the company's future success. I have not accepted jobs outside of the company and remained loyal to Cisco in part because of the incredible culture here, loving my job and Cisco... but also due to the potential gain I stood to realize financially.

The stock options that I have been vesting in over the years have held a potential for me to create a life for my husband and I that might not have been possible otherwise. My husband was diagnosed with MS and unfortunately has been unable to work in recent years. My stock options allowed me to buy our first home last December.

If stock options were no longer offered to anyone but managers and executives as a result of expensing options, the culture of employee ownership in the company's destiny would be lost forever. Cisco and the global economy would pay the price for this terrible mistake by the FASB.

Sincerely.

Virginia Crowne

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