ikon

Letter of Comment No: 2094 File Reference: 1102-100

From: Daw

Dawn Piazza [dpiazza@cisco.com]
Thursday, April 29, 2004 6:33 PM

Sent:

Director - FASB

Subject: File Reference No. 1102-100

Chairman Robert H. Herz,

I have been employed with Cisco for many years and stock options have always been an incentive for me. They have helped me and my family to get ahead and become homeowners in San Jose, CA. Stock options contribute largely in the planning for the future of my family.

Stock options have motivated me to excel in my job above and beyond my currents roles and responsibilities. They influence my work and give me a sense of ownership within the company.

This high valuation for stocks options that is being considered by the FASB will eliminate this incentive. It is my understanding that stock options do not use company assets and therefore they do not meet the definition of an expense and should not be treated as one.

In addition, I also believe that it is important to provide jobs for U.S. companies in the U.S. Without stock options it will be much harder for U.S. companies to compete with other countries, as many other companies are using stock options as incentive and these countries do not treat stock options as an expense. For example, Chinese Companies. We need to create jobs in the U.S. and one of the tools companies need as an incentive is stock options.

Please reconsider the high valuation for stock options.

Thank you, Dawn Piazza

~~~~~~~~~

**Dawn Piazza**Engineering Release Manager
Cisco Systems

**dpiazza@cisco.com**Direct: 408.525.7379
Fax: 408.525.7380