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Letter of Comment No: 4258
File Reference: 1102-100

From: Todd Harris [michharr@cisco.com]
Sent: Sunday, June 13, 2004 6:32 PM
To: Director - FASB
Subject: NO to expensing Stock Options File Reference No. 1102-100

Dear Chairman Robert H. Herz and the Financial Accounting Standards Board,

I am writing to urge you not to expense stock options. Stock options have been used at my company since it's beginning to attract and keep good employees and to stay competitive in the market. Options are not expense items and do not use the assets of the company. Furthermore, they are accounted for properly when they are exercised. Do not hurt an already competitive world market by punishing US based companies that are innovative and resourceful.

I have personally benefited from my stock options as it was a means for me to purchase my current house. Without these options, this particular purchase would not have been possible.

Regards,

M. Todd Harris
Cisco Systems, Inc

6/15/2004