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Letter of Comment No: 4231
File Reference: 1102-100

From: John Bartlomiejczyk [jbartlom@cisco.com]
Sent: Friday, June 11, 2004 2:25 PM
To: Director - FASB
Subject: File Reference No. 1102-100

Chairman Robert H Herz

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Sir,

I am writing to you on behalf of myself, fellow employees of Cisco and the 14 million American workers who receive broad based employee stock options from our employers.

The hubs of innovation in America criss-cross this nation from small towns to large cities -- from the Research Triangle, NC, to Denver, CO, to Orange County, CA. Innovations and the small businesses that emerge from them are the backbone of American life and the foundation of our economic leadership. We are driven to grow small companies into large ones and to continue the cycle of innovation.

We don't just work for our companies: we own part of them. We are driven to work hard and to innovate because we know that when our companies do well, we do too.

We believe the Financial Accounting Standards Board (FASB) proposal to expense employee stock options could have a huge detrimental impact on our companies and our futures. It will also have a negative impact on the drive to innovate, on the U.S. economy, and on U.S. competitiveness.

The goal should be to provide accurate and transparent financial information to investors - including us - while also preserving broad based employee stock option plans.

We encourage you to take more time to listen to employee-investors and others and to field test any new accounting proposal to make sure it won't do more harm than good.

Sincerely,

John Bartlomiejczyk
5950 Pala Mesa Drive
San Jose, Ca 95123

6/15/2004