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Letter of Comment No: /62/ File Reference: 1102-100

From: Tina Jennings (tjenning) [tjenning@cisco.com]

Sent: Friday, April 23, 2004 3:01 PM

To: Director - FASB

Subject: File Reference No. 1102-100 - Expensed Employee Stock Options

Dear Chairman Robert H. Herz -

I am writing to you to state that I am against expensing employee stock options. I work for Cisco Systems and as a result of my stock options I have been able to plan for a retirement that I could not achieve with Social Security. These options have helped me pay off my house, save for my daughters education, and help my single mom with her finances. I am proud to work at a company like Cisco and I feel that the great culture at Cisco was created by employees who take ownership in their company. Our employees make decisions based on is best for the company because they all have a vested interest. I ask that you please consider my objection to expensing employee stock options. Thank you for your time!

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