

Len Tatore

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From: Travis Pouliot [tpouliot@cisco.com]
Sent: Wednesday, April 21, 2004 4:50 PM
To: Director - FASB
Subject: File Reference No. 1102-100

Chairman Robert H. Herz,

As an employee of Cisco Systems, one of the many corporations against expensing stock options, I would just to make you aware that this is not only a "company" stand but an employee stand.

I have been an employee of Cisco System since I graduated with a BS in Computer Engineering in May of 2001. During the three years at Cisco, I have been awarded stock options as a new hire and again on an annual/semi annual basis. Realizing traditional pension plans were part of my parent's generation, I need to find new ways to secure my future. Personally I feel like my contributions to Social Security is a loss of money as all predictions show that Social Security will no longer be around when I will become eligible.

I have yet to exercise any options, as ours vest over a period of 5 years, but I do plan use these in the future to create a comfortable living environment for myself and my partner. Living in NYC, life can seem depressing when you look at the real estate market and a weak economy. I hope that my company will be able to provide stock options as an incentive for keeping me motivated.

Without stock options, I could leave Cisco Systems and move to any company that offers a pay check and would not feel any loss nor gain with the move. Stock options provide me the motivation to create an efficient work place with the anticipation the stock rises while I wait for the stock to vest.

Thank you for your time, and I trust you will make the best decision.
Travis Pouliot
Cisco Systems
NY, NY

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