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From: Sent: Ippolito Mary [maippoli@cisco.com] Thursday, April 22, 2004 10:42 AM Director - FASB

To: Subject:

File Reference No. 1102-100

Dear Chairman Robert H. Herz.

I am an engineer at Cisco Systems. Prior to that I was an engineer at Raytheon, a defense contractor. At both positions in these high technology companies, I received stock options as fthe inancial part of my compensation. These options have provided me incentive to work harder because I know that I am a co owner of the company. They have contributed to a better work environment because we are all empowered to perform our job.

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Mr. Chairman, please do not expense the stock options. These options are helping me to finance my daughter's education (she is a sophomore Biological Engineering student at Cornell University) and my son's future college degree (he is a freshman in high school).

At Cisco, and most high tech companies, options are for all of us, not just upper management. They are helping us to continue in the engineering profession to keep our country strong in advanced technology. So much work is being outsourced. We must remain technically strong to succeed in the Global Economy. Stock options encourage other young people to seek engineering as their profession which is required to maintain this Global technical edge.

Thank you for considering my request.

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