Stacey Sutay

From: Sent: Ivy Tse [itse@cisco.com]

Monday, April 19, 2004 7:18 PM

To: Director - FASB

Cc: savestockoptions@cisco.com Subject: File Reference No. 1102-100

Dear Chairman Robert H. Herz,

Stock option is one of the most important benefits we gain from our hard work. It gives great incentives for us to work hard and be benefit from our company's profitability and its growth. This is one of the most valuable attractions to this high tech industry.

Letter of Comment No: 436

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Today the universities around the nation have a major set back in attracting students into the high tech area. If in addition the stock option benefit is also taken away, it certainly creates another major set back to the high tech industry.

Personally, stock option helps me financially especially with the high price living in the Silicon Valley. We rely on the stock option to help pay for the down payment of our first house. Otherwise its impossible to afford a house here only with our salary.

Please DO NOT make stock option granting to employees as expenses to the company and I wanted to continue to receive stock option from my employer.

Taking away this benefit hurts individual average workers more than anyone else.

Sincerely.

Ivy Tse - Cisco Employee.