**ikon**

**Letter of Comment No:** 1908
**File Reference: 1102-100**

**From:** Andy Canizares (acanizar) [acanizar@cisco.com]
**Sent:** Sunday, April 25, 2004 3:56 PM
**To:** Director - FASB
**Subject:** FASB File Ref # 1102-100

InterScan_SafeStamp.txt (296 B...

Chairman Robert H. Herz:

As Cisco employee and participated in the employee options plan, I would like to share my view on the question of expensing stock options.

As part of my incentive plan I have received several options. All of the stock which I have been allotted has provided me pride in the ownership of the Company and generated interest in investment of time to improve myself for the better of the company; an ultimately the stockholders.

As a direct owner of Cisco shares I feel more pride in the work that I do and interest to maintain a high level of commitment toward excellence. In my understanding of the initiative to review the expensing of options, going through with this requirement would lead to companies reducing or eliminating stock plans.

If those steps were taken, I this could slow innovation within technology companies; such as Cisco Systems; as these companies look for other alternatives to maintain employees dedication. For myself, ownership of company stock, is a direct way for me to become proud of my work and increase determination toward excellence and innovation.

I urge you to review all the options, and take in to account my comments toward the expensing of stock options. I believe the expensing of stock options would deter development and play a negative role, therefore I would urge toward keeping the current policy and not expensing options.

Thank you for your time.
Best Regards,

Andy

Andy Canizares
Systems Engineer
Cisco Systems, Inc.
(781) 372-8569 (IP Phone)
(800) 365-4578 (Page)
acanizar@epage.cisco.com (page)
andycan@cisco.com (email)