Letter of Comment No:859 File Reference: 1102-100

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From:

Wayne Hickey [whickey@cisco.com]

Sent:

Tuesday, April 20, 2004 3:38 PM

To:

Director - FASB

Cc: Subject: savestockoptions@cisco.com
FASB Expensing stock options

Importance: High

To whom it may concern,

I'm writing you to implore you NOT expense my Cisco stock options. There are several reasons you should not lump Cisco's stock options into this; Many other companies have already seen the impact and negative contribution as an expense to their bottom line - this affects me as an employee and my customer's in providing a reasonably priced products. Having to expense something today that may not have any value in the exercise window makes not sense and will be determental to me and my company.

One of the main reasons I joined Cisco, was stock options. For me options were/are an important part how I'm motivated to make Cisco and I successful. Having options which are not expensed allow both Cisco and I more opportunity to focus on customers and building a valued company. There is no doubt in my mind that if options are expensed, both Cisco, I, our customers and shareholders will suffer.

PLEASE DO NOT expense Cisco's and my stock options....

Wayne Hickey