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Letter of Comment No: 2297
File Reference: 1102-100

From: Cathy Breslin (cbreslin) [cbreslin@cisco.com]
Sent: Tuesday, May 04, 2004 3:31 PM
To: Director - FASB; savestockoptions@cisco.com
Subject: Stock Options - File Reference No. 1102-100

Chairman Robert H. Herz

Dear Mr Chairman,

I have been employed at Cisco for 8 years. I have always felt a strong sense of commitment and dedication to Cisco and have worked hard to always maintain a high performance rating. Part of what drives my dedication and work ethic is the fact that Cisco has always treated me (and the 34000 other employees) like owners of the company. Through the stock option plan that Cisco provides I have something to strive and work for beyond just "punching the time clock". That, I can do at any company.

As a mother of two daughters and living living in Silicon Valley, I can honestly say, there is no way that I could have afforded to purchase a home for my family if it were not for the stock option program. Stock options have also allowed me to afford things for my children's futures that I normally would not have been able to provide financially. And therefore, would have limited my children's exposure to some of the talents and abilities they have been able to develop with the proper coaching and training that can be very costly.

In this current economic state, where people are struggling to find jobs, keep jobs and make ends meet, my stock options have also allowed me to be able to support extended family members during tough times and allow me and my children to make visits to my elderly parents and in-laws who live in other states.

I would like to stress how expensing stock options would negatively impact our lives and those around us. Cisco would become just another place to work and I fear that would possibly drive down the level of employee commitment, dedication and morale. As a manger, I know that the commitment and dedication of our employees is extremely important to the success of our company. And the success of our company is vitally important to the communities that Cisco so generously contributes to.

Sincerely,

Cathy Breslin