

Stacey Sutay

Letter of Comment No: 335
File Reference: 1102-100

From: Gary Cheng [gacheng@cisco.com]
Sent: Monday, April 19, 2004 10:05 PM
To: Director - FASB
Cc: gacheng >> Gary Cheng; savestockoptions@cisco.com
Subject: File Reference No. 1102-100, DO NOT expense stock options

Chairman Robert H. Herz,

Stock options give employees a sense of ownership which make employees work hard and be more creative. Please Do Not expense stock options.

Gary Cheng
Cisco System