

Stacey Sutay

From: Denise Bull [dbull@cisco.com]
Sent: Monday, April 19, 2004 5:30 PM
To: Director - FASB
Subject: File Reference No. 1102-100

Chairman Robert H. Herz,

I am a US based employee of Cisco Systems and I am writing to strongly urge you not to expense stock options. I began my career at Cisco while attending Nursing School part time. I have been employed by Cisco Systems for 6-1/2 years. Several years ago I came to the point of having to choose between nursing and Cisco. I chose Cisco. Cisco's incentive programs certainly impacted my decision to stay with the company. Cisco offers incentive programs to all full time US based employees (not just sales.) I am an administrative assistant and Cisco's stock option program has helped me buy a house, provide a better life for my family and certainly is being counted on for college (for my 7month old daughter.) I don't know how I will be able to pay for my daughters education without this program. Please reconsider.

Sincerely,
Denise Bull

Denise Bull
ODA

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