

Letter of Comment No: 161
File Reference: 1102-100

Stacey Sutay

From: Rajeev Menon [rmenon@cisco.com]
Sent: Monday, April 19, 2004 3:49 PM
To: Director - FASB
Cc: savestockoptions@cisco.com
Subject: File Reference No. 1102-100

Dear Chairman Robert H. Herz,

I am an employee of Cisco systems and I would like to make a plea to not expense stock options as is currently proposed.

Stock options have served as a great incentive to align Cisco's share holders with the employees. We work towards a common goal of increasing share holder value. Doing so allows us and several companies to attract the best talent. The teams and companies that thrive rewards the employees and the stockholders.

Taking this tool away from us diminishes our ability to compete, attract and retain the top talent.

regards
Rajeev Menon