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Letter of Comment No: 806
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From: Michael Quinn [quinn@cisco.com]
Sent: Wednesday, April 21, 2004 12:57 AM
To: Director - FASB
Cc: savestockoptions@cisco.com
Subject: Requesting you to NOT expense stock options
Importance: High

The current atmosphere on the subject of expensing stock options has many people looking inward as to the direct benefit stock options have had on there lives, careers and economic position. I feel the same in many ways, however I can draw upon my experiences while working at cisco and other publicly traded firms. In my 17 years of providing leading edge technologies and services to the global community I have witnessed the impact of being a "have" and "have not", my employers prior to cisco while attempting to be innovative only succeeded in dividing the corporations in segments of those gaining compensation from business success and others who could only pursue the goal of one day claiming that compensation as a "perk" for reaching a senior role.

While those prior companies are now legacy and distant memories of how not to innovate and work as a team on common goals and seek common rewards, I can say cisco has been innovative not only in technology but in building a team oriented company. Stock options have allowed many of my co-workers and I to step out of the day to day business and provide philanthropic assistance to numerous charities and individuals we would have never been able to help without the generous stock option program that our employee's share in. The motivations and ambitious nature of corporations that provides compensation via stock option plans set the framework for each individual to be a major contributor and effective member of a global economic society that continues to raise the bar on individual growth, giving and community association.

I thank you and the board for the opportunity to contribute my view on this very important subject, I also invite you to visit and see the direct impact stock options have on the global community.

Michael Quinn
Cisco Systems, Inc.

4/21/2004