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**From:** George\_Sanchez@amat.com  
**Sent:** Friday, June 18, 2004 11:20 AM  
**To:** Director - FASB  
**Subject:** File Reference 1102-100: Accounting for Stock Options and ESPPs

**Letter of Comment No:** 4680  
**File Reference:** 1102-100

I am writing to express my opposition to changing the accounting treatment for stock options and Employee Stock Purchase Plans (ESPPs).

Dear Representative,

My name is George Sanchez and I've been an Applied Materials employee for over ten years. For the past 3 years I've been working for the Dallas account team in Texas. Prior to moving here during the down turn in our industry I worked in New Mexico with Applied as a contractor at Intel.

When I first heard and read HR3574 I became very disillusioned and deeply concerned that more of my money is going to be drawn out of my family's potential yearly income. This bill HR3574 will eliminate my Stock Options and my ESPP (employee stock purchase plan) which I count on as part of my yearly income/compensation. Right now my stock options are not worth very much but it keeps me going. It's something that I've worked very hard for and was rewarded to me by Applied Materials as a job well done and dedication to my job. Stock options took the place of not having a raise for over 4 years.

I utilize my ESPP as a savings plan to help me pay my property taxes or any income tax owed to the federal government at the end of the year. The remainder we used for Christmas, but not recently.

With the economy and the semi conductor industry picking up, and my 401K looking a little better, I find this bill to be a wet blanket for the middle class who pay the overwhelming percentage of taxes to the federal government. This would deeply impact my life and many other employees of Applied Materials.

Please use all means possible to defeat this bill. I also find it kind of odd that Ms. Eshoo is one of the main sponsors of this bill? This would greatly affect her state of California especially around Silicon Valley.

Thanks for attention in this matter,

George Sanchez

6/18/2004