Letter of Comment No: 4622 File Reference: 1102-100

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From: Peter Irwin@amat.com

Sent: Monday, June 21, 2004 3:47 PM

To: Director - FASB

Subject: File Reference 1102-100: Accounting for Stock Options and ESPPs

To whom it may concern,

I am sending this to let it be known that I am **not** in favor of the current pending changes to accounting practices for stock options and ESPP. While I understand the need for transparency I feel that the latest suggestions will only further cloud the issue. In my opinion this is a by-product of the major accounting scandals of recent years. Tyco, Enron, and WorldCom did not lose their employees retirement accounts because they failed to disclose/account for stock options and ESPP. If I lose the benefit of these at my company based on this legislation it will directly affect my retirement account.

Regards, Peter Irwin Applied Materials