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From: Joe_Ranish@amat.com

Sent: Tuesday, June 22, 2004 12:30 PM

To: Director - FASB

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

Dear Director:

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

Letter of Comment No: 4715

File Reference: 1102-100

Very simply: This part of the system is not broke - don't "fix" it.

Stock issuance is already controlled by the stockholders and the financial implications are already understood by the investing community. Adding a layer of complicated accounting rules will not improve or clarify the true financial impact of these programs and could make the situation worse.

Options and ESPPs are an important motivator for employees. We should not weaken this system especially when, as a result of its success, other countries are increasing their use of it. I believe these programs are largely responsible for the enormous amounts of extra time employees, especially in Silicon Valley, devote to making "their" company propserous. I've worked for six companies throughout the US for over thirty years and have not encountered any other programs which have increased worker productivity like these have.

Sincerely, Joe Ranish