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Letter of Comment No: 4513
File Reference: 1102-100

From: Ken_Lowe@amat.com
Sent: Thursday, June 17, 2004 5:50 PM
To: Director - FASB
Subject: File Reference 1102-100: Accounting for Stock Options and ESPPs

I am writing to express my opposition to changing the accounting treatment for stock options and Employee Stock Purchase Plans (ESPPs). Applied Materials Inc., is the only company that I have worked for that is willing to share the Company gains with their employees. I am sure there are companies within the industry that also have ESPP's, but Applied Materials Inc., is the only one that looks after their employees.

To lose benefit would result in a much lower retirement for me and my spouse. Also, it would lower the taxes I have to pay. So it would be a double hit for the economic and individuals alike. We are already losing a lot of our benefits with higher Medical Insurance, yearly increases in State and Social Security payments, plus rising Sales and Property Taxes.

So how do we make up for the loss of our ESPP's ?

I sincerely request that you look at what it would do to all the voters across our great nation if you were to change your Accounting for Stock Options and ESPPs.

Sincerely,

George K. Lowe
Etch Manufacturing Engineer
Applied Materials Inc.,

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6/18/2004