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

Letter of Comment No: 4528
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). I am a middle class citizen. I rely on my stock options to help fund very important family expenditures. If it were not for these option I would not have had the funds to place a down payment on my current residence. I am also counting on these to help fund my daughters higher education. Stock option are a great company incentive, without them Applied Materials and other companies employee turnover would be much higher.

Respectfully,

Jeff Pierce
Customer Engineer
Applied Materials

6/18/2004