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Letter of Comment No: 3679
File Reference: 1102-100

From: bcollins@altera.com
Sent: Tuesday, June 08, 2004 9:47 PM
To: Director - FASB
Subject: File Reference No. 1102-100, Comment on FASB Sta



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Dear Mr. Robert Herz:

I am writing in reference to FASB's invitation to comment on its exposure draft, "Share-Based Payment," an amendment of Statements No. 123 and 95.

I am 41 years old and originally from Indiana. I have spent the vast majority of my working life in the public sector. I have worked for state, county, and university entities. Seven years ago I had an incredible opportunity. I was offered the perfect job with an awesome company in the heart of Silicon Valley. Since then, I have enjoyed good weather and a better than average salary.

Unfortunately, my salary is a pittance when it comes to achieving the American dream in this part of the country. The cost of living is just out of this world, at least in Midwest terms.

I just bought my very first home. It cost \$698,000. That might buy me a square mile in Indiana. In Santa Clara, California, it bought me one sixteenth of an acre, a home owners association, and 1671 square feet. I am quite happy.

This success story was made possible only because Altera Corporation has an Employee Stock Purchase Plan and Stock Option Plan. Otherwise, this life goal would be unattainable. The loan to income ratio is far far more than 2.5; even more than 6.5.

While many good hard working Americans from the heart of the country might think big corporations and their executives are untrustworthy or scandalously over compensated, I can testify that is not always the case. It is the average working Joe in my community who is not only benefiting from, but quite honestly dependant on, ESPP and Stock Option grants.

I ask that you do all that is in your power to protect this benefit and continue to foster the American dream and the economic success of our Valley.

Sincerely,

William (Bill) Collins
Altera Corporation
4320 Marston Lane
Santa Clara, CA 95054