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Letter of Comment No: 4504
File Reference: 1102-100

From: Thomas_Gardiser@amat.com
Sent: Thursday, June 17, 2004 6:08 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).

My family sacrificed their hard earned savings so I could attend a major University. I studied very hard to have an Engineering career, and live in the same area where I spent most of my childhood. I have worked hard all my life, paid my taxes every year, and I have never been arrested or criminally prosecuted. I have always been a very good, law abiding citizen of this country, and I have never collected welfare or depended on government resources for my well being. I have never taken advantage of any one or used questionable business practices for my own personal gain. I have succeeded in this career and have grown my talents to the point where I have the respect of my peers. I, like all of my fellow associates, am a hard working dedicated employee of a high technology company that very graciously shares its good fortune with its employees through stock option and Employee Stock Purchase Plans. I now understand that you and your organization wish to insult my hard honest work by attacking these incentive plans. My company is responsible in a very real way for many of the technological advances that made this country the great nation it is today. That company in return wishes to reward its employees for their very real contributions. I find it hard to believe you have issue with this, and are actually plotting a course that would harm these representations of synergy and compassion.

I am watching my profession be outsourced to other countries, simply because others live in poorer country and are willing to work for less. These countries and their citizens are realizing the benefit of all the hard work and dedication that people like me have put in, and are presently expanding their utilization of incentive plans similar to those you wish to deprive us. I continue to work diligently only to have a small retirement income where my family and I can enjoy our final years of life. If your attack on these plans succeeds, many of us law abiding citizens that have worked hard all our lives and made significant contributions to the overall wealth of the country, will be forced to live our lives depending on government resources to supplement the retirement income you deprived us of through your actions.

Please do not pursue this plan of action that will only go to destroy the hopes and dreams of hard working, law abiding citizens. I find it difficult to believe that you have no moral conflict with this, and I implore you to reconsider the effect your actions will have on very real, and very nice people.

Sincerely,

Tom Gardiser
Santa Clara, CA.

6/18/2004