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Letter of Comment No: 4503
File Reference: 1102-100

From: Charles_Bennett@amat.com
Sent: Thursday, June 17, 2004 6:12 PM
To: Director - FASB
Subject: File Reference 1102-100: Accounting for Stock Options and ESPPs

Ladies and Gentlemen,

I am writing to express my opposition to changing the accounting treatment for stock options and Employee Stock Purchase Plans (ESPPs). Should the proposed changes become in effect, and the company I am employed, Applied Materials, Inc., decides to discontinue to provide these incentives because of the increased tax liability, this will have a dramatic negative impact on myself and family.

We have used the proceeds to pay for unexpected expenses, suplliment the payment of martgage taxes, that we wouldn't have afforded otherwise. These proceeds have enabled for us to enhance our standard of living. Without them, I do not believe we'd be able to afford living in the neighborhood in which we take great pride. Even though there's no guarantee of their future value, I am planning on using these to help pay for my children's college education, when the time comes.

I'm sure that there are others with similar experiences of my own, both inside my company and others. Please reconsider the current proposed changes.

Thank you.

Regards,

Charles A. Bennett

6/18/2004