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From: Terry_Pledger@amat.com
Sent: Monday, June 21, 2004 1:30 PM
To: Director - FASB
Subject: File Reference 1102-100: Accounting for Stock Options and ESPPs

Letter of Comment No: 4704
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 have been working for Applied materials for over twenty years which is actually all of my working life to date and have seen many attempts to change accounting policies within the technical industry I work in but some of these changes even though they look good on paper have proved fruitless.

Even though I have no choice but accept any changes that your group adapts please make note of the loss of tax revenue if you do force the removal of these benefits. And remember that the less money pulled from the people means the less money in the bucket.

Thanks

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