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From: Sent:

Ed\_Dykes@amat.com

Thursday, June 17, 2004 7:19 PM

To:

Director - FASB

Subject:

File Reference 1102-100: Accounting for Stock Options ar

Letter of Comment No: 45 40 File Reference: 1102-100

## Dear sir:

I object to the proposed accounting rule change to expense stock options when they are issued.

- \* Expensing options is at best only "funny money" as no real expenses have occurred.
- $^{\star}$  Employee options have no value until exercised. They cannot be sold, there is no market for them and no way to determine a value.
- \* Transperancy is already handled by reporting the dilution effect of options in company reports.

## Regards,

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