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Letter of Comment No: 4449
File Reference: 1102-100

From: Andrea_Denison@amat.com
Sent: Thursday, June 17, 2004 4:37 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).

I worked as a Director of HR, in the hotel/restaurant industry, without stock options for 20 years. Eight years ago, due to a decline in my husband's health, I became the unexpected sole provider of a family of four. I would no longer be able to fund my children's college, and even worried anxiously about my ability to continue our mortgage payments and keep our lifestyle on an even keel.

I specifically made the decision eight years ago to move into the high tech arena for two reasons: 1) to earn higher wages and 2) to participate in stock programs. My income quickly rose and allowed us to continue paying the mortgage and providing activities for our children's health and well-being. In a few months, I will be able to sell stock to pay for my son's first year of college. This would not have been possible were it not for Applied Material's stock programs.

After eight years of hard work to this stable lifestyle, I am fearful of any attempt to change the stock rules which would put our stock programs at risk. There will be **no ability** to pay for any part of college tuition or books (for either of my children) if these proposed changes are accepted. **Please do not change the accounting rules. It would be a devastating decision to many of us.**

Best regards,

Andrea Denison
HR Manager
972-761-4455

6/18/2004