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**From:** Paul\_Llanos@amat.com  
**Sent:** Thursday, June 17, 2004 4:02 PM  
**To:** Director - FASB  
**Subject:** File Reference 1102-100: Accounting for Stock Options and ESPPs

**Letter of Comment No: 4653**  
**File Reference: 1102-100**

To whom this concerns,

I am writing to express my opposition to changing the accounting treatment for stock options and Employee Stock Purchase Plans (ESPPs). I have benefitted from this incentive for several years. It is a key distinguishing benefit for working in the private sector. Employee incentives have effectively tied employee performance to shareholder return in a way that no other incentive can match. Please don't change this.

Regards,  
Paul

6/18/2004