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Letter of Comment No: 4924

File Reference: 1102-100

From:

Ricardo\_Fagundes@amat.com

Sent:

Friday, June 18, 2004 7:57 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 work for Applied Materials and I consider the opportunity for me to participate in the ESPP and my eligibility for stock options as critical to my family's financial future. If you force the company to expense these on their P&L statements I am afraid that my families financial future would be in jeopardy. I have worked hard for several years here in the Silicon Valley and in the technology field. The prospect of stock options has always been not only a huge incentive but also has provided some realized dreams. Please do not continue to pursue forcing the companies we work for to discontinue these incentive plans.

Thank you,

Ricardo Fagundes