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Letter of Comment No: 4453 From: Natalia_Shtein@amat.com File Reference: 1102-100

Thursday, June 17, 2004 4:36 PM Sent:

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,ve been working at Applied Materials Inc. for 13 years and stock option plan offered by the Company is the most valuable insentive to stay with the company.

I am planning to use my stock option to pay off my house. I live in Silicon Valley in California, where housing cost is extremely expensive.

Without this program, it will be impossible for me to have a house.