

ikon

Letter of Comment No: 2768
File Reference: 1102-100

From: susan.blumenkrantz@jazzsemi.com
Sent: Thursday, May 27, 2004 12:32 PM
To: Director - FASB
Subject: ESPP

I am writing to urge you to eliminate the expensing requirement for Employee Stock Purchase Plan discounts in your final rule concerning imposition of an accounting charge on stock options. An ESPP is a valued vehicle for our employees to obtain a piece of the company, and in the case of our unionized employees, it represents their only chance to own shares in our company without having to go to the open market. Please don't take this away from them or our other employees. Our company, like nearly all the other ones I've spoken to, will very likely discontinue the ESPP if these rules are imposed. Please don't take this away from the employees.

Susan Blumenkrantz
Jazz Semiconductor

5/27/2004