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Letter of Comment No: 5574
File Reference: 1102-100

From: Lenae_Hart-Shirley@amat.com

Sent: Monday, June 28, 2004 5:33 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 am not an executive. I am at the working level of my organization and I feel privileged and motivated because my company has rewarded me for my efforts to go above and beyond the call of duty. The main reason I give up my personal, unpaid time is that I feel my company invests in me as much as I invest myself in the company and they do this through company-wide stock options and employee stock purchase plans.

If this were not in place, I would not have been able to purchase my first home, as a single woman. I was able to exercise stock options that I received as a bonus for exemplary results and used it as a down payment. Without stock options, I would not have had the funds for the down payment.

And without ESPP, I would not have been able to provide support to my mother, who needed financial support because of the economic impact of 9/11 on the interior design industry. I was able to cash-in on some ESPP stock and provide her with enough money to transition from her interior design business to get her real estate license so she could continue earning money.

By forcing companies to expense stock options and employee stock purchase plans on their profit and loss statement, the FASB would be forcing companies to report false information since no one can predict the future value. It is hard to believe that it is even being considered. I am surprised FASB is willing to make assumptions on financial statements. These should be factual, not based on guesses. As a stockholder of several companies who would be impacted by this as well as being an employee that would be directly impacted, I urge you to do the right thing, which is to reject the proposed changes in reporting.

Please do not make a decision that hurts America's workforce in their pocketbook.

Regards,

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