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Letter of Comment No: 5178
File Reference: 1102-100

From: israel_fleming@hotmail.com
Sent: Thursday, June 24, 2004 1:45 PM
To: Director - FASB
Subject: File Reference No. 1102-100, Comment on FASB Stock



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Dear Mr. Robert Herz:

I am writing in reference to FASB's invitation to comment on its exposure draft, "Share-Based Payment," an amendment of Statements No. 123 and 95.

I feel it is a mistake to discourage a growing company, such as Cree, Inc., from actively involving and rewarding individuals for their efforts resulting in profitability and resulting stock success.

Our ESOP and ESPP are just such programs, giving each individual a chance for significant tangible reward for contributions toward meeting company goals.

Please understand that by eliminating these programs you are extinguishing the hopes of many working people who would otherwise not have the resources to participate in the stock market and it's potential, with little or no risk.

Sincerely,

Israel Fleming
Cree, Inc.
105 Beaver Pine Way
Cary, NC 27511