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From: James_Keck@amat.com
Sent: Thursday, June 24, 2004 1:51 PM
To: Director - FASB
Subject: File Reference 1102-100: Accounting for Stock Options and ESPPs

Letter of Comment No: 5268
File Reference: 1102-100

Dear Members of the Board:

I am writing to express my opposition to changing the accounting treatment for stock options and Employee Stock Purchase Plans (ESPPs).

My reasons for this position are simple, and are listed as follows:

- 1) I have been using the ESPP and Stock Options to pay for my daughters College Education.
- 2) Making a company report it's earnings based on *potential* liabilities based on the *possibility* of employees excercising options is wrong.
- 3) This whole issue appears to be an over-reaction to the previous corporate scandals. Not all corporations should be punished because some were dishonost.

Thank you for your attention and consideration.

Sincerely,

James Keck
Round Rock, Texas