

ikon

Letter of Comment No: 5354
File Reference: 1102-100

From: Stacey Sutay
Sent: Monday, June 28, 2004 9:17 AM
To: ikon; Karen Salmansohn
Subject: FW: Comment letter

-----Original Message-----

From: Lise_Gramolini@amat.com [mailto:Lise_Gramolini@amat.com]
Sent: Friday, June 18, 2004 2:34 PM
To: Michael Tovey
Subject:

Dear Mr. Tovey,

I am writing to ask that changes to accounting procedures regarding stock options and employee stock purchase programs not be enacted. These programs provide powerful incentives for employees at all levels to innovate, achieve and contribute to the success of their organizations. They also allow employees at all levels to share in that success. By enacting these proposed accounting changes, companies will be discouraged from giving their employees stock grants.

A more reasonable approach would be to apply those accounting changes only to the very highly compensated senior executives (CEO, CFO, VP, levels) who receive the vast majority of the stock. They already receive too many. This might encourage companies to give more to those at the bottom of their organizations.

Our company gives stock to all employees. I am a low level employee looking forward to my stock options to help provide resources as I head into retirement. It would be a pity if employees would no longer enjoy this benefit because the government is introducing a disincentive to companies with generous programs.

Thank you.
Lise Gramolini
145 Sumner Brown Road
Cumberland, Rhode Island 02864

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