



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

January 4, 2024

Lauren Lichtblau
Wilson Sonsini Goodrich & Rosati

Re: Applied Materials, Inc. (the "Company")
Incoming letter dated November 2, 2023

Dear Lauren Lichtblau:

This letter is in response to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by Jing Zhao for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders.

The Proposal requests that the Company improve the executive compensation program and policy to include the CEO pay ratio factor.

There appears to be some basis for your view that the Company may exclude the Proposal under Rule 14a-8(i)(12)(ii). In this regard, we note that the Proposal addresses substantially the same subject matter as proposals previously included in the Company's 2021 and 2023 proxy materials, and that the 2023 proposal received less than 15% of the votes cast. Accordingly, we will not recommend enforcement action to the Commission if the Company omits the Proposal from its proxy materials in reliance on Rule 14a-8(i)(12)(ii).

Copies of all of the correspondence on which this response is based will be made available on our website at <https://www.sec.gov/corpfin/2023-2024-shareholder-proposals-no-action>.

Sincerely,

Rule 14a-8 Review Team

cc: Jing Zhao

LAUREN LICHTBLAU
Internet: llichtblau@wsgr.com
Direct dial: (650) 849-3069

November 2, 2023

BY EMAIL (shareholderproposals@sec.gov)

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street NE
Washington, DC 20549

Re: *Applied Materials, Inc.*
Stockholder Proposal of Jing Zhao
Securities Exchange Act of 1934 – Rule 14a-8

Ladies and Gentlemen:

This letter is to inform you that, Applied Materials, Inc., a Delaware corporation (the “Company”), intends to omit from its proxy statement and form of proxy for its 2024 Annual Meeting of Stockholders (collectively, the “2024 Proxy Materials”) a stockholder proposal (the “Proposal”) and statement in support thereof (the “Supporting Statement”) received from Jing Zhao (the “Proponent”).

Pursuant to Rule 14a-8(j), we have:

- filed this letter with the Securities and Exchange Commission (the “Commission”) no later than eighty (80) calendar days before the Company intends to file its definitive 2024 Proxy Materials with the Commission; and
- concurrently sent a copy of this correspondence to the Proponent.

Rule 14a-8(k) and Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”) provide that stockholder proponents are required to send companies a copy of any correspondence that the proponent or proponents elect to submit to the Commission or the staff of the Division of Corporation Finance (the “Staff”). Accordingly, we are taking this opportunity to inform the Proponent that if the Proponent elects to submit additional correspondence to the Commission or the Staff with respect to the Proposal, a copy of such correspondence should be furnished concurrently to the undersigned on behalf of the Company pursuant to Rule 14a-8(k) and SLB 14D.

1. The Proposal

The Proposal states:

Resolved: shareholders recommend that Applied Materials, Inc. (the Company) improve the executive compensation program and policy to include the CEO pay ratio factor.

A copy of the Proposal and the Supporting Statement, as well as related correspondence with the Proponent, is attached to this letter as Exhibit A.

2. Basis for Exclusion

We hereby respectfully request that the Staff concur in our view that the Proposal may be excluded from the 2024 Proxy Materials pursuant to Rule 14a-8(i)(12) because the Proposal addresses substantially the same subject matter as two previously submitted stockholder proposals that were included in the Company's 2023 and 2021 proxy materials, and the most recently submitted of those proposals received less than 15 percent of the votes cast.

3. Background

Under Rule 14a-8(i)(12)(ii), a stockholder proposal that “addresses substantially the same subject matter as a proposal, or proposals, previously included in the company's proxy materials within the preceding five calendar years may be excluded from the proxy materials “if the most recent vote occurred within the preceding three calendar years and the most recent vote was . . . [l]ess than 15 percent of the votes cast if previously voted on twice.”

The Commission has indicated that the condition in Rule 14a-8(i)(12) that the stockholder proposals deal with or address “substantially the same subject matter” does not mean that the previous proposal(s) and the current proposal must be exactly the same. Although the predecessor to Rule 14a-8(i)(12) required a proposal to be “substantially the same proposal” as prior proposals, the Commission amended this rule in 1983 to permit exclusion of a proposal that “deals with substantially the same subject matter.” The Commission explained that this revision to the standard applied under the rule responded to commenters who viewed it as:

[A]n appropriate response to counter the abuse of the security holder proposal process by certain proponents who make minor changes in proposals each year so that they can keep raising the same issue despite the fact that other shareholders have indicated by their votes that they are not interested in that issue.

Exchange Act Release No. 20091 (Aug. 16, 1983) (the “1983 Release”). See also Exchange Act Release No. 19135 (Oct. 14, 1982), in which the Commission stated that Rule 14a-8 “was not designed to burden the proxy solicitation process by requiring the inclusion of such proposals.”

The Staff has confirmed numerous times that Rule 14a-8(i)(12) does not require that the stockholder proposals or their requested actions be identical in order for a company to exclude the later submitted proposal. Instead, pursuant to the Commission’s statement in the 1983 Release, when considering whether proposals deal with or address substantially the same subject matter, the Staff has focused on the “substantive concerns.” Consistent with this approach, the Staff has concurred with the exclusion of a proposal under Rule 14a-8(i)(12) when it shares the same substantive concerns even if the proposal differs in scope from a prior proposal. See, e.g., Chevron Corporation (avail. April 4, 2023) (concurring with the exclusion of a proposal requesting that the company prepare a report assessing the feasibility of adopting a policy of not doing business with governments that are complicit in genocide or crimes against humanity because it dealt with substantially the same subject matter as two prior proposals seeking similar reports); Apple Inc. (avail. Nov. 20, 2018) (concurring with the exclusion of a proposal requesting that the company review its policies related to human rights to assess whether it needed to adopt and implement additional policies because it dealt with substantially the same subject matter as one prior proposal requesting that the company establish a board committee on human rights and a second prior proposal requesting that the board amend the company’s bylaws to require a board committee on human rights); Apple Inc. (Eli Plenk) (avail. Dec. 15, 2017) (concurring with the exclusion of a proposal requesting that the company prepare a report assessing the feasibility of integrating sustainability metrics, including metrics regarding diversity among senior executives, into performance measures of the CEO because it dealt with substantially the same subject matter as two earlier proposals requesting that the company adopt an accelerated recruitment policy requiring the company to increase the diversity of senior management and its board of directors); The Coca Cola Co. (avail. Jan. 18, 2017) (concurring with the exclusion of a proposal requesting a report identifying the number of employees in Israel/Palestine who were Arab and non-Arab because it dealt with substantially the same subject matter as a prior proposal requesting that the company implement a set of “Holy Land” equal employment principles); Exxon Mobil Corp. (avail. Mar. 7, 2013) (concurring with the exclusion of a proposal requesting that the company review its facilities’ exposure to climate risk and issue a report to stockholders because it dealt with substantially the same subject matter as three prior proposals requesting that the company establish a committee or a task force to address issues relating to global climate change); Pfizer Inc. (AFSCME Employees Pension Plan et al.) (avail. Jan. 9, 2013) (concurring with the exclusion of a proposal seeking disclosure of the company’s lobbying policies and expenditures because it dealt with substantially the same subject matter as two prior proposals seeking disclosure of contributions to political campaigns, political parties, and attempts to influence legislation); Saks Inc. (avail. Mar. 1, 2004) (concurring with the exclusion of a proposal requesting that the board of directors

implement a code of conduct based on International Labor Organization standards, establish an independent monitoring process, and annually report on adherence to such code because it dealt with substantially the same subject matter as one prior proposal that was nearly identical to the proposal at issue and a second prior proposal requesting a report on the company's vendor labor standards and compliance mechanism).

4. Analysis

- A. The Proposal May Be Excluded under Rule 14a-8(i)(12)(ii) Because It Addresses Substantially the Same Subject Matter as Two Previously Submitted Proposals, and the Most Recently Submitted of Those Proposals Did Not Receive the Support Necessary for Resubmission.

Under Rule 14a-8(i)(12)(ii), a stockholder proposal that “addresses substantially the same subject matter as a proposal, or proposals, previously included in the company’s proxy materials within the preceding five calendar years” may be excluded from the proxy materials “if the most recent vote occurred within the preceding three calendar years and the most recent vote was . . . [l]ess than 15 percent of the votes cast if previously voted on twice.”

- B. The Proposal Addresses Substantially the Same Subject Matter as Two Proposals That Were Previously Included in the Company’s Proxy Materials Within the Preceding Five Calendar Years.

The Company has, within the past five years, included in its proxy materials two stockholder proposals recommending that the Company improve its executive compensation program by including CEO pay ratio as a factor.

- The Company included a stockholder proposal in its 2023 proxy materials, filed with the Commission on January 25, 2023 (the “2023 Proposal,” attached as Exhibit B) that recommended that the Company “improve the executive compensation program and policy to include the CEO pay ratio factor.” The 2023 Proposal is identical to the Proposal.
- The Company included a stockholder proposal in its 2021 proxy materials, filed with the Commission on January 28, 2021 (the “2021 Proposal” attached as Exhibit C) that recommended that the Company “improve the executive compensation program and policy to include CEO pay ratio and other factors.” The only difference between the 2021 Proposal and the Proposal is that the 2021 Proposal stated “and other factors” at the end of the proposal.

The Proposal deals with substantially the same substantive concern as both past proposals stated above. The Proposal is identical to the 2023 Proposal, and the 2021 Proposal (together, the “Previous Proposals”) only consists of minor changes in the form of additional words that are not sufficiently explained in the corresponding supporting

statement. The below chart demonstrates the nearly identical language used in each proposal (identical language bolded):

<i>The Proposal</i>	<i>2023 Proposal</i>	<i>2021 Proposal</i>
Resolved: shareholders recommend that Applied Materials, Inc. (the Company) improve the executive compensation program and policy to include the CEO pay ratio factor.	Resolved: shareholders recommend that Applied Materials, Inc. (the Company) improve the executive compensation program and policy to include the CEO pay ratio factor.	Resolved: stockholders recommend that Applied Materials, Inc. (the Company) improve the executive compensation program and policy to include CEO pay ratio and other factors.
<i>Each proposal recommends improving the executive compensation program and policy by including the CEO pay ratio factor.</i>		

As shown above, the Proposal and the 2023 Proposal are identical. The 2021 Proposal addresses the same substantive concerns as the Proposal and has nearly identical wording other than the minor differences described above. These minor differences are non-substantive and demonstrate the Proposals share the same substantive concerns and address the same subject matter. In addition, the Proposal's and both of the Previous Proposals' supporting statements address and focus on the same substantive concerns as one another - to improve the executive compensation program and policy, such as to include the CEO pay ratio factor. The Proposal's and Previous Proposals' supporting statements even use some identical language and the differences between the statements – such as references to examples of CEO pay ratios – do not alter the subject matter of the proposals.

Under Rule 14a-8(i)(12), the proposals at issue need not be identical in terms and scope in order to merit relief. We assert that these proposals are identical in terms and substantially similar in scope due to the similar wording and call to action, including the information and language of the supporting statements. As referenced above in Apple Inc. (avail. Nov. 20, 2018), a proposal that states the same substantive concern can still be excluded under the rule even if it differs in scope. In the Company's case, any differences in wording do not impact the subject matter of the proposal and arguably

have no effect on the overall scope of the proposals. Each of the proposals clearly state the same substantive concern, that is, adding “the CEO pay ratio” as a factor for executive compensation. As such, under Rule 14a-8(i)(12)(ii), the Proposal is excludable because it addresses substantially the same subject matter as the Previous Proposals as evidenced by their substantially similar wording and call to action, and, as documented below, the most recently submitted of the Previous Proposals did not receive the stockholder support necessary to permit resubmission.

We note that the Commission has proposed amendments to Rule 14a-8(i)(12) to provide that a proposal constitutes a resubmission if it “substantially duplicates” another proposal that was previously submitted for the same company’s prior stockholder meetings and “that a proposal ‘substantially duplicates’ another proposal if it ‘addresses the same subject matter and seeks the same objective by the same means.’” Exchange Act Release No. 34-95267 (July 13, 2022). We believe that the Proposal satisfies this standard as well for the reasons noted above.

C. The Stockholder Proposal Included in the Company’s 2023 Proxy Materials Did Not Receive the Stockholder Support Necessary to Permit Resubmission.

In addition to requiring that the proposals address the same substantive concern, Rule 14a-8(i)(12) sets thresholds with respect to the percentage of stockholder votes cast in favor of the last proposal submitted and included in the Company’s proxy materials. As described above, the Previous Proposals were included in the Company’s proxy materials two times in the previous five years, and the 2023 Proposal, which is identical to the Proposal, was most recently included in the Company’s proxy materials. As evidenced in the Company’s Form 8-K filed on March 13, 2023, which states the voting results for the Company’s 2023 Annual Meeting of Stockholders and is attached to this letter as Exhibit D, the 2023 Proposal received 9.72% of the votes cast at the Company’s 2023 Annual Meeting of Stockholders.¹ Thus, the votes on the 2023 Proposal failed to achieve the 15% threshold specified in Rule 14a-8(i)(12)(ii) at the 2023 Annual Meeting.

For the foregoing reasons, the Company may exclude the Proposal from its 2024 Proxy Materials under Rule 14a-8(i)(12)(ii).

¹ The 2023 Proposal received 576,813,728 “against” votes and 62,097,687 “for” votes. Abstentions and broker non-votes were not included for purposes of this calculation. The total stockholder votes cast is calculated using a fraction for which the numerator is “for” votes and the denominator is “for + against” votes. See Staff Legal Bulletin No. 14, part F.4 (July 13, 2001).

Office of Chief Counsel
November 2, 2023
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5. Conclusion

Based upon the foregoing analysis, the Company intends to exclude the Proposal from its 2024 Proxy Materials, and we respectfully request that the Staff concur that the Proposal may be excluded under Rule 14a-8.

If the Staff has any questions regarding this request or requires additional information, please contact (650) 849-3069. If the Staff disagrees with the conclusion that the Proposal may be excluded, I would appreciate an opportunity to discuss the matter with the Staff prior to issuance of its formal response.

Very truly yours,

WILSON SONSINI GOODRICH & ROSATI
Professional Corporation

/s/ Lauren Lichtblau

Lauren Lichtblau

Enclosures

cc: Applied Materials, Inc.
To-Anh Nguyen
Brendan Christian

Wilson Sonsini Goodrich & Rosati, Professional Corporation
Katherine Martin
Shannon Delahaye

Jing Zhao ([REDACTED])

Exhibit A

Proposal and Correspondence with the Proponent

(see attached)

Archived: Thursday, November 2, 2023 3:01:46 AM

From: [REDACTED]

Mail received time: Sat, 23 Sep 2023 00:03:56

Sent: Sat, 23 Sep 2023 00:01:12

To: [REDACTED]@amat.com

Cc: [REDACTED]@amat.com [REDACTED]@amat.com

Subject: [EXTERNAL] Shareholder Proposal 2024

Importance: Normal

Sensitivity: None

Attachments:

[amat_proposal_2024.pdf](#); [Zhao.PDF](#);

Please see the proposal and the share letter below.

Thank you.

Jing Zhao

US-Japan-China Comparative Policy Research Institute

██████████
██████████
September 22, 2023

Corporate Secretary
Applied Materials, Inc.
3225 Oakmead Village Drive, M/S 1268
P.O. Box 58039
Santa Clara CA 95052
[via post mail and corporatesecretary@amat.com]

Re: Shareholder Proposal 2024

Dear Secretary:

Enclosed please find my shareholder proposal for inclusion in our proxy materials for the 2024 annual meeting of shareholders and a letter confirming my Applied Materials shares. I will continuously hold these shares through the 2024 annual meeting.

I encourage you to engage with shareholders on these important policy issues. I am available to meet you in person or via teleconference from today to December 24, 2023 and beyond.

Yours truly,



Jing Zhao

Enclosure: Stockholder proposal

Letter of shares

Cc: To-Anh Nguyen ██████████@amat.com, Brendan Christian ██████████@amat.com

Shareholder Proposal to Improve Executive Compensation Program

Resolved: shareholders recommend that Applied Materials, Inc. (the Company) improve the executive compensation program and policy to include the CEO pay ratio factor.

Supporting Statement

The Company's board opposed to improve the executive compensation program and policy at our 2022 and 2023 shareholders meetings. The CEO pay ratios are more than 200 for the recent three years.

America's ballooning executive compensation is not sustainable for the economy, and there is no rational methodology or program to decide the executive compensation, particularly because there is no consideration of the CEO pay ratio factor, and there is no employee representation on board. Shareholders in JPMorgan Chase & Co., Intel, Netflix and other big companies rejected sky-high executive pay packages in 2022 and 2023.

The increase of disparity of income has a direct negative impact on American social instability. For example, an article from Politico.com 09/16/2023 "'No defensible argument': Anger boils over at CEO pay" stated: "The historic UAW strike puts an exclamation point on more than a decade of efforts ... to narrow the pay gap between top executives and workers. GM CEO Mary Barra's \$29 million pay package is 362 times what her company's median employee makes. For Ford CEO Jim Farley, the ratio is 281 times. It's 365:1 for Stellantis CEO Carlos Tavares and his average employee. Median CEO pay at the largest U.S. public companies hit \$22.3 million last year, ... And between 1978 and 2021, executive compensation at large American companies increased by more than 1,400 percent."

As a policy recommendation to the Board, the company may refer to Aristotle's Πολιτικά[Politiká]/Politics, in which he concluded that in a stable polis, the disparity of land ownership should not be more than 5 times. Human nature has not changed so dramatically. The CEO pay ratios of big Japanese and European companies are much less than of big American companies. The Company has the flexibility to reform the Human Resource and Compensation Committee to improve the executive compensation program and policy, such as to include the CEO pay ratio factor.



September 22, 2023

Account #: [REDACTED]

Jing Zhao, [REDACTED]
[REDACTED]
US

Here is the account information you requested.

Dear Jing Zhao,

I'm writing to confirm that 75 shares of Applied Materials (symbol AMAT) are held in the above referenced account for Jing Zhao.

As of the date of this letter, at least 70 shares have been continuously held in this account since September 8, 2020.

This letter is for informational purposes only and is not an official record. Please refer to your statements and trade confirmations as they are the official record of your transactions.

Thank you for choosing Schwab. We appreciate your business and look forward to serving you in the future. If you have any questions, please call me or any Client Service Specialist at 1-800-472-9813.

Sincerely,

Dante Henton

Donte Henton
Manager, Escalation Support
[REDACTED]@Schwab.com

2423 E Lincoln Dr

Phoenix, AZ 85016

Exhibit B
2023 Proposal
(see attached)

Shareholder Proposal to Improve Executive Compensation Program and Policy

Resolved: shareholders recommend that Applied Materials, Inc. (the Company) improve the executive compensation program and policy to include the CEO pay ratio factor.

Supporting Statement

The Company's board opposed to improve the executive compensation program and policy at our 2022 shareholders meeting (2022 Proxy Statement pp. 58-59) and increased the CEO pay from \$17,294,987 to \$35,265,559 (Ibid. p.45) thus increased the CEO pay ratio from 204 to 1 (2021 Proxy Statement p. 49) to 323 to 1 (2022 Proxy Statement p. 51).

America's ballooning executive compensation is not sustainable for the economy, and there is no rational methodology or program to decide the executive compensation, particularly because there is no consideration of the CEO pay ratio factor, and there is no employee representation on board. The CEO pay ratios of big Japanese and European companies are much less than of big American companies.

Shareholders in JPMorgan Chase & Co., Intel, and other big companies voted in 2022 against their companies' compensation for their top executives. It is for Applied Materials shareholders to change the Company's executive compensation program and policy now.

The Company has the flexibility to reform the Human Resource and Compensation Committee to improve the executive compensation program and policy, such as to include the CEO pay ratio factor.

Exhibit C
2021 Proposal
(see attached)

Stockholder Proposal on Executive Compensation Program and Policy

Resolved: stockholders recommend that Applied Materials, Inc. (the Company) improve the executive compensation program and policy to include CEO pay ratio and other factors.

Supporting Statement

The Company's executive compensation program/policy does not consider any social and economic factors, such as the CEO pay ratio.

In 2019, the CEO pay ratio to the median compensated employee pay is 135 to 1 (2020 Proxy Statement p. 46)

There is no rational methodology or program to decide the executive compensation. For example, Twitter's CEO pay ratio is less than 0.001 to 1 in 2018 and in 2019, Amazon's CEO pay ratio is 58 to 1 in 2018 and in 2019. JCPenney's alarming CEO pay ratio 1294 to 1 in 2018 is one cause leading to its bankruptcy. The CEOs pay ratios of big Japanese and European companies are much less than of big American companies.

America's ballooning executive compensation is not sustainable for the economy, especially under the current domestic social conflicts and international crisis. Time changed, so our executive compensation program/policy must change too. Reducing the CEO pay ratio (closer big Japanese and European companies) should be included to the executive compensation program/policy. The Human Resource and Compensation Committee has the flexibility to include other social and economic factors.

Exhibit D

Company's Form 8-K Filed on March 13, 2023

(see attached)

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 9, 2023

Applied Materials, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-06920
(Commission
File Number)

94-1655526
(IRS Employer
Identification No.)

3050 Bowers Avenue
P.O. Box 58039
Santa Clara, CA 95052-8039
(Address of principal executive offices)

Registrant's telephone number, including area code: (408) 727-5555

N/A
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common Stock, par value \$.01 per share	AMAT	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.07 Submission of Matters to a Vote of Security Holders.

The Annual Meeting of Shareholders of Applied Materials, Inc. (the “Company”) was held on March 9, 2023 (the “Annual Meeting”). At the Annual Meeting, the Company’s shareholders cast their votes on six proposals, as set forth below.

Proposal 1. Election of Directors.

<u>Name of Nominee</u>	<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
Rani Borkar	641,625,411	2,278,993	875,180	87,375,529
Judy Bruner	617,265,731	26,629,021	884,832	87,375,529
Xun (Eric) Chen	640,588,645	3,341,808	849,131	87,375,529
Aart J. de Geus	634,049,276	9,830,515	899,793	87,375,529
Gary E. Dickerson	639,030,257	4,910,268	839,059	87,375,529
Thomas J. Iannotti	597,829,210	46,076,371	874,003	87,375,529
Alexander A. Karsner	614,121,121	29,738,895	919,568	87,375,529
Kevin P. March	641,730,187	2,136,874	912,523	87,375,529
Yvonne McGill	635,622,548	8,279,792	877,244	87,375,529
Scott A. McGregor	641,271,719	2,637,146	870,719	87,375,529

Each of the ten nominees was elected to serve as a director for a one-year term and until he or she is succeeded by another qualified director who has been elected, or, if earlier, until his or her death, resignation or removal.

Proposal 2. Approval, on an Advisory Basis, of the Compensation of the Company’s Named Executive Officers for Fiscal Year 2022.

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
595,938,579	46,750,557	2,090,448	87,375,529

The compensation of the Company’s named executive officers, as disclosed in the Company’s Proxy Statement for the Annual Meeting, was approved on an advisory basis.

Proposal 3. Approval, on an Advisory Basis, of the Frequency of Holding an Advisory Vote on Executive Compensation.

<u>One Year</u>	<u>Two Years</u>	<u>Three Years</u>	<u>Abstain</u>
635,872,904	807,056	7,142,735	956,889

The Company's shareholders indicated their preference, on an advisory basis, for the advisory vote on executive compensation to be held every year. The Company has determined that it will hold an advisory vote on executive compensation on an annual basis until the next required vote on the frequency of such advisory votes, or until the Board of Directors otherwise determines that a different frequency for such votes is in the best interests of the Company's shareholders.

Proposal 4. Ratification of the Appointment of KPMG LLP as the Company's Independent Registered Public Accounting Firm for Fiscal Year 2023.

<u>For</u>	<u>Against</u>	<u>Abstain</u>
717,522,697	13,506,157	1,126,259

The appointment of KPMG LLP as the Company's independent registered public accounting firm for fiscal year 2023 was ratified.

Proposal 5. Shareholder Proposal Regarding Special Shareholder Meeting.

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
324,058,307	319,236,286	1,484,991	87,375,529

The shareholder proposal requesting that the Board take steps to give the owners of 10% of the Company's outstanding common stock the power to call a special shareholder meeting was approved, and the Company's Board of Directors will take it under consideration.

Proposal 6. Shareholder Proposal Regarding Executive Compensation Program and Policy.

For
62,097,687

Against
576,813,728

Abstain
5,868,169

Broker
Non-Votes
87,375,529

The shareholder proposal to improve the executive compensation program and policy to include the CEO pay ratio factor was not approved.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Applied Materials, Inc.
(Registrant)

Dated: March 13, 2023

By: /s/ Teri A. Little
Teri A. Little
Senior Vice President, Chief Legal Officer and Corporate Secretary

November 3, 2023

Via email shareholderproposals@sec.gov
U.S. Securities and Exchange Commission
Office of Chief Counsel
Division of Corporation Finance
100 F Street, NE, Washington, DC 20549-2736

Re: Shareholder Proposal to Applied Materials, Inc. 2024 Meeting

Ladies and Gentlemen:

This is to respond to the Wilson Sonsini Goodrich & Rosati letter of November 2, 2023.

My proposal to Applied Materials, Inc. 2024 shareholders meeting is resubmission of my 2023 proposal, but my 2023 proposal received more than 5 percent of the votes.

My 2024 proposal is similar to my 2021 and 2022 proposals but is not resubmission of my 2021 and 2022 proposals.

Perhaps it is correct to say that my 2022 proposal is resubmission of my 2021 proposal, but my 2021 proposal received more than 5 percent of the votes.

I am not a lawyer of the SEC rules procedure. I respect the SEC judgments. I have submitted many proposals regarding the executive compensation program and I will continue to do so, because this is the most vital issue of American corporate governance. Only the United States has the democratic SEC rules to encourage small shareholders like me with unusual knowledge and experience to help companies to improve their corporate governance. I voluntarily withdrew my proposals to Intel, Microsoft and ExxonMobil after constructive discussions and corporate governance improvement. It is unfortunate that Applied Materials never contacted me to directly discuss this vital corporate governance issue.

Should you have any questions, please contact me at [PII] or [PII].

Respectfully,



Jing Zhao

Cc: Lichtblau, Lauren llichtblau@wsgr.com,

To-Anh Nguyen To-Anh_Nguyen@amat.com, Brendan Christian Brendan_Christian@amat.com,

Martin, Katharine kmartin@wsgr.com, Delahaye, Shannon sdelahaye@wsgr.com