

Donald and Harriet Rau

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United States

Elizabeth M. Murphy  
Secretary  
U.S. Securities and Exchange Commission  
100 F St. NE  
Washington, DC 20549-1090

Re: Pay Ratio Disclosure, File No. S7-07-13

Dear Ms. Murphy,

I am an investor.

I strongly support regulations that would require publicly-traded companies to disclose CEO-to-median worker pay ratios. As income inequality reaches unprecedented heights, the public has the right to know which corporations are fueling the yawning gap between rich and poor.

You know, some social critics in this country are beginning to predict a revolution if this glaring inequality in income is not addressed -- and soon. It's as bad as the 1920's. With Social Security's standing in danger, food stamps being cut, just how long do those at the top think this is going to continue? Young people are graduating from college with huge debts and finding no job opportunities.

Disclosure of CEO-to-worker pay ratios are also crucial for investors. This information is important for determining whether corporations are diverting resources to executives at the expense of long-term investments and workforce development. Additionally, investors need to be able to gauge whether executives' compensation is falling in line with their performance.

Sincerely,

Donald and Harriet Rauenzahn