

Janet Hodnik  
Saint Paul, MN  
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.

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.

There must be oversight for our economy to work to benefit all citizens and when the recent crash occurred people lost at least a third of their portfolios. Lack of oversight allowed this problem to occur. A dive in the stock market may not affect large shareholders to the extent it affects the small shareholder. In my case, I lost a third of my retirement money, which wasn't much to begin with, but I still have not regained what I lost, and I'm 60 years old.

Sincerely,

Janet L. Hodnik

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Janet Hodnik