

Steve Kendell

Lebanon, OR

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,

More class warfare. How about NOT wasting the taxpayers money with such frivolous notions and let the market determine someones compensation. I am not now nor ever have been a CEO but, I know I wouldn't like my earnings made public, and I don't think anyone should be forced to make theirs public...

Sincerely,

Steve Kendell