

H Fisher

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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.

More than 30 years ago at a meeting of Rotary International in Century City, California, I witnessed a CEO from Taiwan turn the tables on a heckler who complained about the ratio of his salary to his average worker's. He pointed out that such discrepancies were far greater in the US than in Taiwan --or anywhere else--at that time. They've been getting worse steadily since then, and are a major criticism of such thinkers as Edward Luce (Financial Times), Robert Reich ("Beyond Rage"), and many other genuine fans of this country. As a physician, I have watched in horror as the CEO of Tenet Corporation, for example, took compensation of \$6000 per hour as he removed tooth brushes from the kit given patients in his hospitals. As an investor in corporate America, I have felt powerless to keep the executives running companies owned by me and others like me from treating our publicly-held corporations as their personal piggybanks, and pillaging our profits by misstating their actual compensation. Please do not yield in your efforts at desperately-needed reforms.

Sincerely,

H Fisher