

Margaret Smitj

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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 strongly support regulations that would require publicly-traded companies to divulge CEO-to-worker pay ratios.

Disclosure of CEO-to-worker pay ratios is important to investors.

Sincerely,

Margaret Smitj