

Jim Engelking
Golden, CO
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 support regulations requiring publicly-traded companies to disclose CEO-to-median worker pay ratios.

Income inequality has reached historic unprecedented heights. We investors have the right to know which corporations are paying the most to executives and least to workers.

Disclosure of CEO-to-worker pay ratios is important for determining whether corporations are diverting resources to executives at the expense of long-term investments and workforce development.

We investors need to be able to gauge whether executives' compensation is in line with their performance.

The disclosures must be straightforward. Easy for the ordinary investor to understand. And the disclosures must be updated to reflect any changes made for any reason after the reporting period.

Sincerely,

Jim Engelking