

James Roberts



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.

Income inequality has reached shameful proportions. My father was a CEO at a major American corporation in the 1960s and even he was appalled at today's outrageously excessive executive pay. They are not EARNING their pay, they are TAKING it because they have the power to do so. They sit on each others boards of directors. Who is going to stop them from taking more and more of their corporate profits? No one. Only the government has the power to do that. Otherwise the rest of us are financially doomed. The current economy is simply not working for the majority of Americans. Why? Because money that should be going to them for their hard work is being absconded and hoarded by those at the top. 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.

Sincerely,

James Roberts