

Caleb King

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,

This CEO-to-worker pay ratio disclosure is hardly a regulation. It is disgusting and abominable that you, who are payed to defend us against these parasitic behemoths, who extract value from the workers who generate all of it, would think twice about passing this most rudimentary and superficial reporting standard. Please do at least a better job of pretending to fulfill your professional duties and institutional charter by promulgating this immaterial gesture, which merely affects firms' PR campaigns rather than anything more substantial.

Sincerely,

Caleb King