

Barbara Kavadias

Morristown, NJ

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.

When I was younger, I watched in horror as gangs of children roamed the streets of Brazil, hungry, with parents that could not care for them. The whole world gasped as reports came out of these children being shot down in cold blood as shopkeepers and society struggled to find a way to make the problem disappear. I was grateful for our social structure which, while not perfect, had a strong middle class and the ability of the poor and new immigrants to work their way up. Now I see those pathways fading and our middle class shrinking. As a mother of two young adults, I am worried about our future.

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,

Barbara Kavadias