

Marjorie Schwartz

Santa Rosa, CA

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,

Workers are the ones who produce the goods and services a company delivers and therefore must be reimbursed for their time and energy realistically. Overpaying a CEO doesn't do this.

Sincerely,

Marjorie Schwartz