

**MEMORANDUM**

February 26, 2015

**TO:** File No. S7-07-13

**FROM:** Mark T. Uyeda  
Office of Commissioner Michael S. Piwowar

**RE:** Meeting with Avrohom J. Kess and Yafit Cohn

On February 25, 2015, Commissioner Michael S. Piwowar and his counsel, Mark T. Uyeda, met in New York City with Avrohom J. Kess, partner, and Yafit Cohn, associate, from Simpson Thacher & Bartlett LLP, and discussed the pending proposal on pay ratio disclosure.

Attached is an opinion article published on December 2, 2014 by Mr. Kess and Ms. Cohn in the Wall Street Journal regarding the pay ratio disclosure proposal.

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Kess, Avrohom J., and Yafit Cohn. "Playing the Dodd-Frank Shaming Game." *The Wall Street Journal*, 3 Dec. 2014. Web. 27 Feb. 2015. <<http://www.wsj.com/articles/avrohom-j-kess-and-yafit-cohn-playing-the-dodd-frank-shaming-game-1417563023>>.