

MEMORANDUM

TO: File No S7-07-13

FROM: Marc A. Leaf
Office of Commissioner Luis A. Aguilar

DATE: November 1, 2013

SUBJECT: Meeting with Representatives of the Center on Executive Compensation

On October 23, 2013, Commissioner Luis Aguilar and his counsel, Marc Leaf, met with the following:

- Jeffrey Kridler, VP Compensation and Benefits, United Technologies Corporation
- Richard Kaplan, Associate General Counsel, United Technologies Corporation
- Walter Oliver, SVP, Human Resources and Administration, General Dynamics
- Millie Miller, Staff VP, Human Resources and Executive Compensation, General Dynamics
- Charlie Tharp, Co-CEO, Center On Executive Compensation
- Dennis Zeleny, Co-CEO, Center On Executive Compensation
- Tim Bartl, President, Center On Executive Compensation

The discussion addressed, among other things, the Commission's proposed rule on Pay Ratio Disclosure, Release No. 33-9452 (Sep. 18, 2013), 78 Fed. Reg. 60,560 (Oct. 1, 2013), including matters discussed in the comment letter dated October 9, 2013, submitted by the Center on Executive Compensation et. al., and the perspectives of the participants on certain costs and logistical issues that they anticipate in connection with the rule.