

Kelli Nidey

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.

Please support these legal measures to make publicly traded companies publicly accountable to their investors. Investors have a right to know how the income is distributed throughout the company, as this is a strong predictor of whether the company is truly re-investing in itself or is going to pull a WonderBread and collapse on itself. (That union crisis at the end was a tiny thing compared to a multitude of years of lack of reinvesting in new machines, better operating strategies, etc.)

The growing income gap is also devastating the economy. We have changed from a capitalistic to a feudalistic society, with no real competition for labor as everyone is paying as little as possible and offering only watered down health benefits in most cases. So-called conservatives say those at the top have a right to make whatever pay they can get for themselves. That is true only to a point, because the working class man will eventually become unwilling to work for so little of the share.

Americans are a tough, headstrong people. They will take being taken advantage of for only so long. Every person in this country is descended from someone who was willing to give up all they had and risk everything for a better life. That is not a thing to be taken lightly. Just because other workers in the world will work more cheaply or immigrants will come here and work for nothing does not mean that the American citizen will not prevail in the long run. This really has nothing to do with capitalism versus socialism or any of the other philosophical jargon that gets tossed around. Americans believe in a world where if a man or woman works hard, he should be able to afford to feed a couple of kids and a dog and medical care and not worry every day that the bottom is going to fall out any minute.

Making up for the low wages with programs such as the earned income credit and expansion of food stamps has been an insult and a slap and a face to the American people. We have been made to feel ashamed for needing assistance and charity even though we are working. We have been encouraged by political pundits on one side to turn on those getting assistance and blame the welfare state, even while most of us either have family members dependent on it or are just a paycheck away from that dependency ourselves. The other side only offers more dependency.

We are ready to be paid what we are worth, and we definitely deserve to at the very least direct what little savings and retirement funds we have to companies that respect that.

Sincerely,

Kelli Nidey