

Joan Marshall
Fort Myers, FL
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.

The decline of the middle-class in our country is directly related to the rise in the compensation of the top corporate executives. In essence, there has been a long-term redistribution of wealth going on in our country inside corporate boardrooms which are peopled by, in large part, other corporate executives who are basically rewriting the rules of what constitutes fair wages in order to drive up executive pay in general. There is nothing fair or just about this and it needs to be reformed before it ends up killing the goose that laid the golden egg - namely the American middle class consumer.

Sincerely,

Joan Marshall