

Esther Lerman

Afton, NY

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,

Companies to disclose CEO-to-median worker pay ratios. Income inequality has reached unprecedented heights. The public has the right to know which corporations have the greatest discrepancy between what they pay their CEOs and their workers.

Disclosure of CEO-to-worker pay ratios is important for investors. This information can let them know when a corporation is diverting resources to executives at the expense of long-term investments and workforce development. Additionally, investors need to be able to gauge whether executives' compensation is falling in line with their performance.

Sincerely,

Esther Lerman