

Karen Tracy

[REDACTED]

Joshua Tree, CA

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,

Duh! This is a no-brainer. Which one of us cares about what the SEC wants? Hmmm?

Sincerely,

Karen Tracy