

Andrew Leat
Bellevue, MI
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.

For some time now I've thought that a really progressive income-tax would do much to reign in the simply ridiculous overpayment of top executives. Perhaps that will never happen, but at least this new Dodd-Frank provision might go a little way towards ameliorating the disgraceful imbalance between their pay and that of their workers. And, by the way, could we please stop talking about "compensation" as though they need to be compensated for the hardships they endure?

So I strongly support regulations that would require publicly-traded companies to disclose CEO-to-median worker pay ratios. As income inequality reaches unprecedented heights, the public has the right to know which corporations are fueling the yawning gap between rich and poor.

Disclosure of CEO-to-worker pay ratios are also crucial for investors. This information is important for determining whether corporations are 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.

Andrew Leat

Sincerely,

Andrew Leat