

Kathryn Calder
San Francisco, 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,

I am an investor.

I strongly support regulations requiring publicly-traded companies to disclose CEO pay, including ratio to median worker pay. This should be public and investor information just as any other aspect of the corporation's balance sheet.

Sincerely,

Kathryn Calder