

Catharina Howard
816 Begier Avenue
San Leandro, 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 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. I prefer to give my business to companies that treat their workers fairly, and I go out of my way not to spend a penny at companies like Walmart and McDonalds. If they started paying their employees a fair salary instead of giving the executives millions of dollars in bonuses I would start spending money at both Walmart and McDonalds.

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. I have seen too many instances where executives have made millions of dollars in compensation while the corporation is losing billions.

Sincerely,

Catharina Howard