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October 17, 2006

Nancy M. Morris, Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-9303**Re: Executive Compensation and Related Party Disclosure – File No. S7-03-06**

Dear Ms. Morris:

Wellington Management Company, LLP (“Wellington Management”) is an independent, privately-held investment management firm. As of June 30, 2006, the firm managed over \$529 billion in assets from clients in the United States and 40 other countries for pension and retirement plans, mutual funds, banks, insurance companies, endowments, public funds and hedge funds. Approximately 68% of those assets are invested in equity portfolios, a substantial portion of which is invested in US companies. Accordingly, Wellington Management appreciates the opportunity to comment on the new executive compensation disclosure rules and, specifically, the importance of establishing an advisory shareholder vote on such issues.

On July 26, 2006, the Securities and Exchange Commission approved wide-reaching amendments to its executive compensation disclosure rules. These welcomed amendments require companies to provide much greater detail in a consistent and transparent format, and will strengthen substantially the ability of investors to understand the true costs of executive compensation. Acknowledging the importance of these amendments, Commissioner Roel Campos highlighted in his speech on July 26 that there would be future iterations of these executive compensation rules and made specific reference to the ongoing discussion about the merits of an advisory shareholder vote.

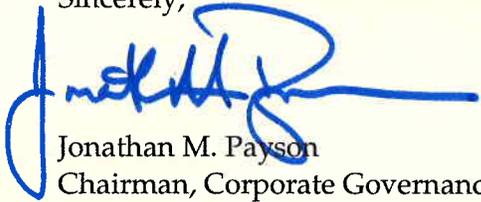
We believe that the benefits of an advisory vote justify any limited incremental administrative costs, ultimately providing investors with an explicit, but consultative, voice on compensation issues. Based on the experience of other world markets, advisory votes promote open and constructive dialogue on compensation issues, strengthening rather than burdening the relationship between investors and directors. Such communication can and should be an important element of a concerted strategy to address the effects of compensation creep associated with peer benchmarking of compensation in the US. (Indeed, absent measures to contain it, such compensation creep may be exacerbated by the detailed compensation information required by the new disclosure rules.) An advisory vote would provide an incentive to companies to go beyond basic boilerplate disclosure in the new Compensation Discussion and Analysis section, helping to address one of the specific concerns expressed by Commissioner Campos in his speech. In addition, an advisory vote would provide a more focused avenue for communicating dissatisfaction to the board on the complex issues of

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compensation. While investors may prefer to rely upon engaged dialogue as the primary avenue, the ability to vote against specific compensation reports in the minority of cases where boards are recalcitrant would be, in our view, an important and effective backstop.

We appreciate your consideration of our comments.

Sincerely,



Jonathan M. Payson
Chairman, Corporate Governance Committee

JMP:dmp