

George Dunham  
Washington, DC  
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.

Have you ever tried to extract a clear picture of compensation structure in a publicly traded corporation from information available to common stock voters before annual meetings? I have. It's not possible, and this should be corrected right away!

In addition to current info. on the top 6 earners I suggest: From a simple ordering of employees by compensation level from bottom to top, a breakdown into lines of employee fractions with fraction size (no. of employees in that fraction), average compensation in that fraction, top and bottom levels of compensation within the fraction, and simple rough characterization of duties and services employees supply to the corporation would be useful. Proceeding upward in the sorted compensation level list, each fraction is closed (completed) when a compensation level is encountered which exceeds about 1.5 times the level of its first selected (lowest level) employee. This should identify fairly homogeneous groups, not of course the ones Human Resources would have chosen, but via a methodology which works reasonably well across the whole spectrum of publicly traded companies, which no method constructed by Human Resource experts would.

Try it, I think we'd like it. And it should reveal differences between industry groups and between individual corporations which will be of interest to investors.

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.

Sincerely,

George Dunham