

Harold Stevens

Mobile, AL

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.

Common Sense: it is essential to know the ratio of CEO/BOD compensation to labor costs, to know how effectively and efficiently a company is run. This is very useful to shareholders and the public as a part of routine financial statements. Too many public companies are run like secretive organized crime syndicates, with overpaid CEO mob bosses in charge.

Sincerely,

Harold Stevens