Southern Methodist University

Marc I. Steinberg
Rupert and Lillian Radford Professor of Law

February 28, 2022

Re: File No. S7-07-15 [Pay Versus Performance]

Pursuant to the Dodd-Frank Act, the Securities and Exchange Commission is tasked with adopting a rule mandating that Exchange Act reporting companies disclose the correlation between a subject registrant's financial performance and the amount of executive compensation such registrant was paid. Now, eleven years later, the SEC has still not implemented this congressional directive. The rule proposal thus is long overdue and should be expeditiously adopted. As stated in my recent Oxford University Press book *Rethinking Securities Law* which was awarded by American Book Fest as sole Winner—Best Law Book of 2021 (at page 283): "Implementation of this [Dodd-Frank Act] directive would enable shareholders and the securities markets to better evaluate increases in the level of executive compensation when the company's financial performance is falling. More generally, such disclosures would facilitate the drawing of comparisons between the amount of executive compensation and the corporation's overall financial performance."

Without further delay, the Commission should adopt this disclosure mandate as directed by the Dodd-Frank Act.

Sincerely,

Marc I. Steinberg
Radford Chair in Law and Professor of Law

School of Law
PO Box 750116 Dallas TX 75275-0116
[redacted]