

April 27, 2006

Securities and Exchange Commission

Dear Securities and Exchange Commission,

I urge the Securities and Exchange Commission to act on its proposed rule on executive compensation disclosure. Without better disclosure, shareholders, employees and the general public cannot evaluate whether executive pay packages are unjustly enriching executives at shareholder cost or providing fair compensation.

The newly proposed rules will make this crucial information more accessible to shareholders and the public.

I believe that CEO pay should be set by independent directors. Shareholders should be told if directors have potential conflicts of interest, no matter what the amount.

I also urge the SEC to require that companies disclose pay-for-performance data. I urge the SEC to require companies to disclose both the performance criteria and the performance targets they use when setting executive pay.

Sincerely,

Robert Holley