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Company Directors Must Be More Accountable

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In response to "More Data on Pay at the Top Is Mandated," July 27:

With regard to requiring that more information be provided to shareholders about compensation awards to chief executives, you stated, "Others believe that increased transparency will have the effect of keeping pay in check by holding compensation deals — and the directors who approve them — up to greater scrutiny."

What does "greater scrutiny" mean when shareholders cannot hold directors accountable?

Unless and until shareholders can do so — by an effective means to nominate director candidates and have their names appear on the corporate ballot — the obscene compensation payouts will continue.

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