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Second Subpoena Served on the Federal Reserve ***Chairman Towns wants additional BofA-Merrill merger documents***

Washington D.C. – House Oversight and Government Reform Committee Chairman Edolphus "Ed" Towns (D-NY) today issued a second subpoena to the Federal Reserve. The Chairman is seeking further documents that detail closed-door discussions on the Bank of America-Merrill Lynch merger, dating from September 2008 – January 2009, between the Fed, the Treasury Department, and Bank of America.

Chairman Towns and Domestic Policy Subcommittee Chairman Dennis Kucinich (D-OH), are investigating the circumstances surrounding the federal government's bailout of the Bank of America-Merrill Lynch deal. Next week, on Thursday, June 25, 2009, the full Committee and Domestic Policy Subcommittee will hold a hearing titled, "Bank of America and Merrill Lynch: How Did a Private Deal Turn Into a Federal Bailout? Part II." Federal Reserve Chairman Ben S. Bernanke will testify at the hearing.

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