

For Immediate Release: Wednesday, January 13, 2010

Contact: Oversight and Government Reform Committee Press Office, (202) 225-5051

Chairman Towns Invites Treasury Secretary Geithner to Testify at AIG Counterparty Hearing

Washington, DC - Chairman Edolphus "Ed" Towns (D-NY) today invited Treasury Secretary Timothy Geithner to testify at a hearing of the Committee on Oversight and Government Reform on Wednesday, January 27, 2010. The hearing will examine the collapse and federal rescue of AIG, in particular the compensation of AIG credit default swap counterparties.

The text of the letter is below:

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January 13, 2010

The Honorable Timothy F. Geithner
Secretary of the Treasury
Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, D.C. 20220

Dear Mr. Geithner:

I am writing to confirm the invitation for you to testify at a hearing of the Committee on Oversight and Government Reform on Wednesday, January 27, 2010, at 10:00 a.m. in Room 2154 of the Rayburn House Office Building. The hearing will examine the collapse and federal rescue of AIG, in particular the compensation of AIG credit default swap counterparties. Among the issues you should be prepared to address are the following:

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- The Federal intervention at AIG, including your role in that intervention.
- The decision to compensate AIG's credit default counterparties at par.
- The role of the New York Federal Reserve Bank and other Federal agencies in AIG's failure to disclose to the public the counterparty payments.

You may submit written testimony for the record, of any reasonable length. In addition to your written testimony, you should be prepared to provide a five minute opening statement and answer questions posed by Members of the Committee.

Information for witnesses appearing before the Committee is contained in the enclosed Witness Information Sheet. In particular, please note the procedures for submitting written testimony at least two business days prior to the hearing.

We ask that you please contact the Committee by 5:00 p.m. on Friday, January 15, 2009, to confirm your attendance.

Sincerely,

Edolphus Towns

Chairman