For Immediate Release: Thursday, January 14, 2010
Contact: Oversight and Government Reform Press Office, (202) 225-5051

Chairman Towns Announces Additional Witnesses for AIG Counterparty Hearing

Geithner confirmed, will testify

WASHINGTON – Chairman Edolphus "Ed" Towns (D-NY) today announced that additional witnesses were invited to testify during the hearing entitled, "Factors Affecting Efforts to Limit Payments to AIG Counterparties," scheduled for January 27, 2010. Invitation letters were sent to Neil Barofsky, the Special Inspector General for the Troubled Asset Relief Program (SIGTARP); Thomas Baxter, the Executive Vice President and General Counsel for the Federal Reserve Bank of New York (FRBNY); and, Elias Habayeb, the former Chief Financial Officer of the AIG Financial Services Group. The hearing will examine the collapse and federal rescue of AIG, in particular the compensation of AIG credit default swap counterparties.

Earlier today, Chairman Towns announced that Treasury Secretary Timothy Geithner will testify during the hearing.

###