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

Chairman Towns Announces Hearing to Examine AIG's Federal Financial Assistance

WASHINGTON – On Wednesday, January 27, 2010, the House Committee on Oversight and Government Reform will hold a hearing titled: “Factors Affecting Efforts to Limit Payments to AIG Counterparties.” The hearing will examine the collapse and federal rescue of American International Group, Inc. (AIG), in particular the compensation of AIG credit default swap counterparties.

The hearing will take place at 10:00 a.m. in room 2154 Rayburn House Office Building. A live webcast of the hearing will be available on the Committee website: <http://oversight.house.gov>. The witnesses invited to testify include:

Confirmed

The Honorable Timothy F. Geithner
Secretary
United States Treasury Department

Mr. Thomas C. Baxter
Executive Vice President and General Counsel
Federal Reserve Bank of New York

Mr. Neil Barofsky Special
Inspector General
Troubled Asset Relief Program (SIGTARP)

Mr. Elias Habayeb

Former Senior Vice President and Chief Financial Officer – Financial Services Division
American International Group, Inc.

Invited

Mr. Henry “Hank” Paulson

Former Secretary
United States Treasury Department

Mr. Stephen Friedman

Former Chairman
Federal Reserve Bank of New York