

ONE HUNDRED ELEVENTH CONGRESS
Congress of the United States
House of Representatives

COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM
2157 RAYBURN HOUSE OFFICE BUILDING
WASHINGTON, DC 20515-6143

Majority (202) 225-5051
Minority (202) 225-5074

June 16, 2009

The Honorable Ben S. Bernanke
Chairman
Board of Governors of the Federal Reserve System
Twentieth Street and Constitution Ave., N.W.
Washington, D.C. 20551

Dear Chairman Bernanke:

We are writing to confirm our invitation for you to testify at a hearing of the Committee on Oversight and Government Reform on **Thursday, June 25, 2009, at 10:00 a.m. in room 2154 Rayburn House Office Building**. The purpose of the hearing is to examine events surrounding Bank of America's acquisition of Merrill Lynch and receipt of Federal financial assistance.

In preparation for this hearing, you may wish to review the testimony presented to the Committee on June 11, 2009, by Bank of America CEO Ken Lewis. In addition, among the issues you should be prepared to address are the following:

- Did Bank of America need or request the \$15 billion it received from the Federal government in October 2008?
- Did Bank of America decide to acquire Merrill Lynch, or was the acquisition suggested by a government agency?
- How and when did the Federal Reserve become aware of the deteriorating condition of Merrill Lynch?
- What role did the Federal government play in Bank of America's decision to complete the acquisition of Merrill Lynch?
- Did Bank of America need or request the \$20 billion it received from the Federal government in January 2009?

- When, how, and under what circumstances did the Federal government commit to provide financial assistance to Bank of America?
- How can the kind of financial disaster this country has experienced over the past year be prevented in the future?

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.

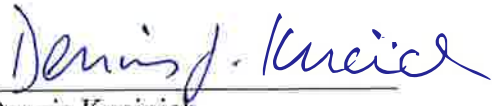
Information for witnesses appearing before the Committee is contained in the enclosed Witness Information Sheet. In particular, please note the procedures for submitting written testimony at least two business days prior to the hearing.

Should you have any questions, please contact John Arlington or Christopher Staszak of the Full Committee staff at 202-225-5051, or Jaron Bourke of the Subcommittee staff at 202-225-6427.

Sincerely,



Edolphus Towns
Chairman
Committee on Oversight and
Government Reform



Dennis Kucinich
Chairman
Subcommittee on Domestic Policy

Enclosure

cc: Darrell Issa, Ranking Minority Member
Committee on Oversight and Government Reform

Jim Jordan, Ranking Minority Member
Subcommittee on Domestic Policy