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ONE HUNDRED ELEVENTH CONGRESS

Congress of the United States

House of Representatives

COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM

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October 8, 2009

The Honorable Sheila C. Bair
Chairman
Federal Deposit Insurance Corporation
Room MB-6028
550 17th Street, NW
Washington, DC 20429

Dear Chairman Bair:

We are writing to invite you to testify at a joint hearing of the Committee on Oversight and Government Reform and the Subcommittee on Domestic Policy on **Thursday, October 22, 2009, at 10:00 a.m. in room 2154 of the Rayburn House Office Building**. The purpose of the hearing is to examine events surrounding Bank of America's acquisition of Merrill Lynch, the Federal bailout of Bank of America, and the role of the Federal Deposit Insurance Corporation (FDIC) in that bailout.

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; on June 25, 2009, by Federal Reserve Board Chairman Ben S. Bernanke; and on July 16, 2009, by former Treasury Secretary Henry Paulson. Among the issues you should be prepared to address in your testimony are the following:

- What role did the FDIC play in the decision to provide Federal financial assistance to Bank of America?
- Was the FDIC consulted by the Federal Reserve or the Treasury Department with regard to the January 16, 2009, bailout of Bank of America, or was it left "out of the loop"?
- Was the taxpayer bailout of Bank of America necessary?
- How can the kind of financial disaster this country has experienced over the past year be prevented in the future?

- What role does and should the FDIC have in helping to prevent the kind of financial disaster this country has experienced over the past year?

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.

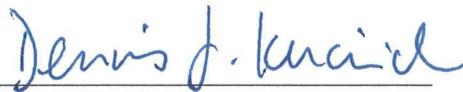
Information for witnesses appearing before the Committee is contained in the enclosed Witness Information Sheet. In particular, please note the procedures for submitting written testimony at least two business days prior to the hearing.

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



Dennis Kucinich
Chairman
Subcommittee on Domestic Policy

Enclosure

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

Witness Information Sheet

The following is a summary of some of the pertinent rules and procedures applicable to witnesses testifying before the Committee on Oversight and Government Reform:

- Witnesses should provide 100 copies of their written testimony to Carla Hultberg, Chief Clerk, 2157 Rayburn House Office Building, no later than 10:00 a.m. two business days prior to the hearing. Witnesses should also provide their statement by this date in electronic format, either as a CD or via e-mail to carla.hultberg@mail.house.gov.
- At the hearing, each witness will be asked to summarize his or her written testimony in five minutes in order to maximize the time available for discussion and questions.
- House Rule XI clause 2(g)(4) requires that witnesses appearing in a nongovernmental capacity submit to the Committee in advance of the hearing “a curriculum vitae and a disclosure of the amount and source (by agency and program) of each Federal grant (or subgrant thereof) received during the current fiscal year or either of the two previous fiscal years by the witness or by an entity represented by the witness.”
- The Committee does not provide financial reimbursement for witness travel or accommodations. Witnesses with extenuating circumstances; however, may submit a written request for such reimbursements to Robin Butler, Financial Administrator, 2157 Rayburn House Office Building, at least one week prior to the hearing. Reimbursements will not be made without prior approval.
- Witnesses with disabilities should contact Committee staff to arrange any necessary accommodations.
- Committee Rules governing this hearing are online at www.oversight.house.gov.
- The Committee on Oversight and Government Reform is the principal oversight committee in the U.S. House of Representatives. The jurisdiction of the Committee is set forth in the House Rules X, clauses 1(m), 2, 3, and 4.

For inquiries regarding these rules and procedures, please contact the Committee on Oversight and Government Reform at (202) 225-5051.