

Congress of the United States
Washington, DC 20515

January 12, 2010

VIA FACSIMILE

The Honorable Ben Bernanke
Chairman
Federal Reserve
20th Street and Constitution Avenue, NW
Washington, DC 20429

Dear Chairman Bernanke:

As you know, the ongoing government rescue of the American International Group, Inc. (AIG) has raised serious concerns regarding a lack of transparency surrounding the commitment of billions of taxpayer dollars, including the payment of over \$60 billion to AIG's counterparties on certain credit default swap transactions. Recent disclosures that the New York Fed attempted to prevent public disclosure of information related to these transactions by directing AIG to delete the counterparty names and payment information from the company's draft regulatory filing are extremely troubling. Withholding material information from the public and market participants runs counter to the principles on which our capital markets operate, and may violate the Federal securities laws.

It has recently come to our attention that aides to Members of the Senate Committee on Banking, Housing, and Urban Affairs have been granted access to documents detailing the Fed's handling of the AIG bail-out. In order to ensure that American taxpayers are provided a full accounting in this matter, we request that you give Members and staff of the House Committee on Financial Services the same level of access to these documents that has been granted to the Senate Banking Committee and its staff.

Thank you for your prompt consideration of this important matter. We look forward to your response.

Sincerely,

Spencer Bachus,
Ranking Member
Committee on Financial Services

Tom Price
Chairman
Republican Study Committee

