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Statement of Chair Elizabeth Warren on Rep. Hensarling's Resignation and Welcoming Mark McWatters to the Congressional Oversight Panel

December 10, 2009

For Immediate Release

WASHINGTON, D.C. - Congressional Oversight Panel Chair Elizabeth Warren released the following statement thanking Congressman Jeb Hensarling for his service and welcoming Mark McWatters to the Panel:

"Over the past 12 months I have had the privilege of serving with Jeb on the Congressional Oversight Panel. During the production of the 15 oversight reports on the Troubled Asset Relief Program that we have worked together on, the Panel has benefited from his unique understanding of the financial markets. I am grateful for his service to the American people and wish the best for him and his family in the years to come.

"We have all come to know and respect Mark as he served as Congressman Hensarling's advisor on issues related to the Panel. I look forward to continuing our partnership with him in our oversight work as we seek to bring increased transparency and accountability to the Troubled Asset Relief Program."

The Congressional Oversight Panel was created to oversee the expenditure of the Troubled Asset Relief Program (TARP) funds authorized by Congress in the Emergency Economic Stabilization Act of 2008 (EESA) and to provide recommendations on regulatory reform. The Panel members are former Securities and Exchange Commissioner Paul S. Atkins; Mark McWatters; Richard H. Neiman, Superintendent of Banks for the State of New York; Damon Silvers, Policy Director and Special Counsel for the AFL-CIO; and Elizabeth Warren, Leo Gottlieb Professor of Law at Harvard Law School.

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