

U.S. DEPARTMENT OF THE TREASURY

Press Center

**Statement from Secretary Tim Geithner on Executive Compensation Determinations by Special Master Ken Feinberg**

10/22/2009

2009-10-22-14-12-57-16010

WASHINGTON – The U.S. Department of the Treasury today issued the following statement from Secretary Tim Geithner on the release of rulings by Special Master for TARP Executive Compensation Kenneth R. Feinberg:

"Ken Feinberg has done a commendable job of applying the strong compensation standards of the Congressional legislation to the companies that received exceptional assistance from the government.

"We gave him the difficult task of cutting excessive pay, striking a balance between compensation and risk taking, and keeping strong management teams in place to help the companies recover – all in the public interest.

"We all share an interest in seeing these companies return taxpayer dollars as soon as possible, and Ken today has helped bring that day a little bit closer."

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