



## Media Advisory

For Immediate Release  
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# **Financial Crisis Inquiry Commission Announces Witnesses and Details for Next Public Hearing – Update**

(Washington, DC) – Today the Financial Crisis Inquiry Commission (FCIC) announced its witness list and more details for the Commission's next public hearing titled: "Credibility of Credit Ratings, the Investment Decisions Made Based on those Ratings, and the Financial Crisis."

**When:** Wednesday, June 2, 2010, 8:30am EDT

**Where:** The New School  
Arnhold Hall – Theresa Lang Community & Student Center  
55 West 13th Street, 2nd Floor  
New York, NY 10011

\*\*\*\*Media: The RSVP deadline to attend this event was Friday, May 28. We are at capacity for attendance and will not be accepting new RSVP's. We encourage you to watch the hearing via our live web stream at [www.fcic.gov](http://www.fcic.gov). Due to limited space, a pool of convenience for cameras has been established. No stationary cameras other than the pool camera will be allowed inside the hearing room. Members of the press with a camera (shoulder cameras and handheld cameras included) are required to file a Certificate of Insurance with The New School prior to the hearing. The hearing will be webcast live at [FCIC.gov](http://FCIC.gov).

\*\*\*\*General Public: The RSVP deadline to attend this event was Friday, May 28. We are at capacity for attendance and will not be accepting new RSVP's. We encourage you to watch the hearing via our live web stream at [www.fcic.gov](http://www.fcic.gov).

### **WEDNESDAY, JUNE 2**

#### **Session 1: The Ratings Process**

**Eric Kolchinsky**, Former Team Managing Director, US Derivatives  
Moody's Investors Service  
**Jay Siegel**, Former Team Managing Director  
Moody's Investors Service  
**Nicolas S. Weill**, Group Managing Director  
Moody's Investors Service

**Gary Witt**, Former Team Managing Director, US Derivatives  
Moody's Investors Service

**Session 2: Credit Ratings and the Financial Crisis**

**Warren E. Buffett**, Chairman and Chief Executive Officer  
Berkshire Hathaway

**Raymond W. McDaniel**, Chairman and Chief Executive Officer  
Moody's Corporation

**Session 3: The Credit Rating Agency Business Model**

**Brian M. Clarkson**, Former President and Chief Operating Officer  
Moody's Investors Service

**Mark Froeba**, Former Senior Vice President, US Derivatives  
Moody's Investors Service

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**About the Financial Crisis Inquiry Commission (FCIC)**

The bi-partisan 10-member Financial Crisis Inquiry Commission was created by Congress and is charged with examining the causes of the financial meltdown. It is also examining causes of the collapse of major financial institutions that failed or would likely have failed had they not received exceptional government assistance. As part of its inquiry, the Commission will hold a series of public hearings throughout the year including, but not limited to, the following topics: avoiding future catastrophe, complex financial derivatives, credit rating agencies, excess risk and financial speculation, government-sponsored enterprises, the shadow banking system, subprime lending practices and securitization, and too big to fail. The Commission is comprised of Chairman Phil Angelides, Vice Chairman Bill Thomas, and Commissioners Brooksley Born, Byron Georgiou, Robert Graham, Keith Hennessey, Doug Holtz-Eakin, Heather Murren, John W. Thompson, and Peter Wallison. Findings and conclusions are to be presented in a formal report to Congress and the President by December 15, 2010. For more, visit [FCIC.gov](http://FCIC.gov).