



## **New Chairman of House Oversight and Government Reform Committee Will Prioritize Oversight of Bailout Funds, Executive Compensation**

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U.S. Rep. Edolphus "Ed" Towns Promises Aggressive Oversight of Wall Street

WEST PALM BEACH, Fla., Jan. 14 /PRNewswire-FirstCall/ -- U.S. Rep. Edolphus "Ed" Towns, recently named Chairman of the Committee on Oversight and Government Reform today outlined his plans on government oversight and investigations during a keynote address in Washington, DC. The panel discussion, sponsored by FTI Consulting, Inc. (NYSE: FCN) and its public affairs arm FD Dittus, also included the Honorable Richard A. Gephardt; The Honorable Roel C. Campos; Elizabeth Williamson of The Wall Street Journal; Allen D. Applbaum of FTI Consulting. The panel was moderated by Gloria Dittus, President and CEO of FD Dittus.

During Wednesday's event at the The Willard InterContinental Hotel, the distinguished panel offered their observations on the role the new administration and 111th Congress will take in corporate oversight, investigation and regulation, including the importance of government transparency, an issue that President-elect Barack Obama stressed during his Senate tenure.

In his address, Chairman Towns announced that as the new chairman of the House's chief investigative panel, he plans to make oversight of Wall Street one of his top priorities, emphasizing that he wants a full accounting of how the first half of the \$700 billion in federal bailout funding was spent before the second half is released. Specifically, he plans to investigate how firms have spent federal bailout funds and whether any of the funds have been used for executive bonuses.

"We cannot continue to give money away and not hold somebody accountable for that money," said Chairman Towns. "It is an abomination that so many firms who are receiving government funds continue to reward poor performance."

In addition, he stated that he intends to further investigate government procurement and contracting processes, with a particular emphasis on ensuring that contractors delinquent on their taxes are not awarded new federal contracts.

### About FTI Consulting

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### About FD Dittus Communications

FD Dittus is the Washington, DC-based public affairs arm of FD, a global strategic communications consultancy serving national and international clients. FD and FD Dittus were acquired by FTI Consulting in 2006 and form the company's national strategic communications practice specializing in assisting organizations to solve problems, to seize opportunities, to manage perceptions, and to ease the manner in which they control the complexities of their business and environment. For more information log onto [www.fd.com](http://www.fd.com) or [www.dittus.com](http://www.dittus.com).

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