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Congress of the United States
House of Representatives

COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM

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January 14, 2008

Mr. Angelo R. Mozilo
Chairman and CEO
Countrywide Financial Corporation
4500 Park Granada
Calabasas, CA 91302

Dear Mr. Mozilo:

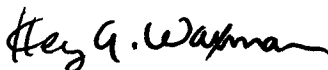
I am writing to request your testimony at a hearing on February 7, 2008, before the Committee on Oversight and Government Reform. The hearing will address executive compensation and severance arrangements for CEOs involved in the ongoing mortgage crisis.

According to recent press reports, if Bank of America completes its proposed purchase of Countrywide Financial, you stand to collect tens of millions of dollars in severance payments and other compensation. I request that you be prepared to provide your perspective on this reported pay package. You should plan to address how it aligns with the interests of Countrywide's shareholders and whether this level of compensation is justified in light of your company's recent performance and its role in the national mortgage crisis.

The Committee on Oversight and Government Reform is the principal oversight committee in the House of Representatives and has broad oversight jurisdiction as set forth in House Rule X. An attachment to this letter provides additional information about testifying before the Committee.

If you have any questions regarding this letter, please contact Roger Sherman or David Leviss of the Committee staff at (202) 225-5051.

Sincerely,



Henry A. Waxman
Chairman

Enclosure

cc: Tom Davis
Ranking Minority Member