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Congress of the United States
House of Representatives

COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM

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January 17, 2008

Mr. Harley W. Snyder
Chair, Compensation Committee
Countrywide Financial Corporation
c/o Corporate Secretary
4500 Park Granada, MS CH-11B
Calabasas, CA 91302

Dear Mr. Snyder:

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 chief executive officers (CEOs) involved in the ongoing mortgage crisis.

You are being invited to testify in your capacity as the chair of the compensation committee and the individual most familiar with the compensation arrangements for Countrywide CEO Angelo Mozilo. You should plan to address how Mr. Mozilo's compensation and severance package was determined and on what basis Countrywide's Board of Directors decided to approve his pay package. Mr. Mozilo is also being invited to testify at the hearing.

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 concerning this letter, please contact Roger Sherman or David Leiviss of the Committee staff at (202) 225-5051.

Sincerely,



Henry A. Waxman
Chairman

Enclosure

cc: Tom Davis
Ranking Minority Member