



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

ASSISTANT SECRETARY

March 1, 2007

The Honorable George W. Bush
President
The White House
Washington, D.C. 20500

Dear Mr. President:

It has been the honor of my lifetime to serve in your administration as Assistant Secretary of the Treasury. However, for the past year and a half, I have been living away from my wife and three teenage children in New York. It is now time for me to reengage with my family and return to private life.

So, with some sadness, I tender my resignation. I will stay flexible as to my departure date to be helpful in a smooth transition for my successor, and to ensure that current initiatives receive their proper attention. Therefore, I propose my resignation be effective this spring.

Thank you for your confidence in me. But even more importantly, thank you for providing me the opportunity to experience the noble calling of public service. It is true that public service requires great sacrifice. The rewards of such service, however, far exceed the cost.

I am grateful to have had the opportunity to serve you and both Secretaries Paulson and Snow. The Treasury is a remarkable institution filled with extraordinary individuals. I am proud to have worked with such a group and thank you for giving me the opportunity to work on so many important initiatives including enhancing the competitiveness of our capital markets, working closely with the President's Working Group on Financial Markets, establishing comprehensive procedures and protocols to protect our financial institutions and markets in the event of a crisis, reviewing the explosive growth of hedge funds and derivatives, reintroducing the 30-year bond, launching the National Strategy for Financial Literacy, working to improve and reform the Terrorism Risk Insurance Act and the GSEs.

I will leave my government service confident in the superb financial stewardship of our nation by those I leave behind and recognizing your personal dedication to the key drivers of growth and economic opportunity: individuals, the marketplace, innovation, and entrepreneurship.

Respectfully yours,

Emil W. Henry, Jr.