



UNDER SECRETARY

DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

July 9, 2008

The President
The White House
Washington, D.C.

Dear Mr. President:

I am writing to advise you of my decision to resign from the position of Under Secretary of the Treasury for Domestic Finance effective today.

Two years ago, Secretary Paulson invited me to join the Department of Treasury. Since my confirmation on October 10, 2006, I have been privileged to serve the American people as a member of your Administration and I am most appreciative of that opportunity.

I am especially honored to have worked with Treasury's extraordinary staff. These stewards of our government's financing truly exemplify public service, and I have benefited enormously from their dedication and professionalism.

Mr. President, on behalf of all our citizens, thank you for your strong leadership. While the times have been challenging, I am proud of what we have accomplished under your extraordinary guidance.

Thank you again for the privilege of serving.

Sincerely,

Robert K. Steel