

U.S. DEPARTMENT OF THE TREASURY

Press Center

Treasury Names Interim Chief Investment Officer for TARP

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Washington -- The Treasury Department named James H. Lambright this week to serve as the interim Chief Investment Officer for the Troubled Asset Relief Program authorized by Congress earlier this month.

Lambright will serve on an interim basis until the position is filled permanently. He will provide counsel to Secretary Henry M. Paulson, Jr. and Interim Assistant Secretary for the Office of Financial Stability Neel Kashkari as they develop and implement the program.

Lambright brings a strong private and public sector financial background to the Treasury team:

- Head of the Export-Import Bank since July of 2005, where he managed 400 employees and a \$60 billion credit portfolio with \$100 billion in financing capacity.
- Successfully converted the Export-Import Bank to a self-financing agency, returning positive net income to the Treasury while taking no appropriated funds from Congress in FY 2008.
- Came to the Export-Import Bank in 2001 from Credit Suisse First Boston Corp. There he worked in private equity and specialized in the underwriting and negotiation of real estate and venture capital transactions.

Given the upcoming Leaders' meeting on global financial markets, Secretaries Paulson and Rice determined that Under Secretary Reuben Jeffery, previously slated to be named interim Chief Investment Officer, should remain at the State Department.

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