



PRESS ROOM

U.S. DEPARTMENT OF THE TREASURY

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Treasury Hires Legal Firms Under the Emergency Economic Stabilization Act

Washington- The U.S. Treasury Department today announced that Hughes Hubbard & Reed, LLP and Squire Sanders & Dempsey, LLP will assist the Department in the implementation of the Capital Purchase Program authorized under the Emergency Economic Stabilization Act. Treasury procured the services of the law firms on Wednesday.

The firms will help the Department with executing transactions under the program, which includes reviewing executed investment agreements, working directly with accepted financial institutions to identify and resolve any legal issues before closing, and conducting the closing of transactions.

The agreements with the firms are effective until April 28, 2009. Treasury issued a request for quotes from five firms on the General Services Administration's Federal Supply Schedules on October 24. The Department received four quotes in response. Based on the estimated transactions under the program, total costs for each firm is not expected to exceed approximately \$5.5 million. More information on these contracts will be posted at <https://www.fpds.gov> (Federal Procurement Data System).

REPORTS

- [Hughes Hubbard & Reed Contract](#)
- [Squire Sanders & Dempsey Contract](#)