



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

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**Chairman Grassley Opening Statement
Senate Committee on Finance Hearing on
The Nomination of Samuel W. Bodman to be
Deputy Secretary of the Treasury**

February 10, 2004

I would like to welcome Samuel W. Bodman to the Finance Committee this morning. Mr. Bodman has been nominated by the President to serve as Deputy Secretary of the Department of the Treasury. Throughout his long and distinguished career, Mr. Bodman has held a number of high-ranking posts in the private sector, and most recently, at the Department of Commerce. He has a proven track record of successfully managing large and diverse organizations, just as he will be called upon to do in the Department of the Treasury. An engineer by training, Mr. Bodman began his career as a professor of chemical engineering at the Massachusetts Institute of Technology. He later served as President and Chief Operating Officer of Fidelity Investments. Following his tenure at Fidelity, he served as Chairman and Chief Executive Officer of the Cabot Corporation. In this post, Mr. Bodman successfully managed a large and diverse company with operations in 25 countries. For the past two and a half years, Mr. Bodman has served as Deputy Secretary of the United States Department of Commerce. Based on this experience, I am confident that Mr. Bodman has much to offer and will serve the Department well. I look forward to working with him in this capacity.