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FOX Business Sues Treasury for Failure to Respond to Freedom of Information Act Requests

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FOX Business Network has filed a lawsuit against the United States Treasury Department over failure to provide information on the bailout funds or respond to FBN's expedited requests filed under the Freedom of Information Act (FOIA).

The initial request, filed on November 25, sought actual data on the use of the bailout funds for American International Group and the Bank of New York Mellon, and an additional request, filed on December 1, sought similar data on the bailout funds for Citigroup, Inc. FBN is asking the Treasury Department to identify, among other issues, the troubled assets purchased, any collateral extended, and any restrictions placed on these financial institutions for their participation in this program.

Kevin Magee, Executive Vice President, FOX News commented, "The Treasury has repeatedly ignored our requests for information on how the government is allocating money to these troubled institutions. In a critical time like this amidst mounting corruptions and an economic crisis, we as a news organization feel it's more important than ever to hold the government accountable."

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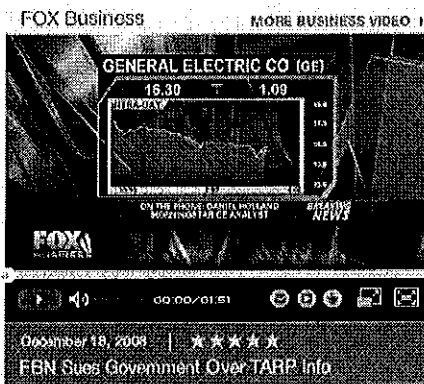
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Steven Mintz, Esq. of Mintz & Gold LLP, and legal counsel for the network added, "Despite the several requests for expedited information filed by FBN, it has become apparent that the Treasury will not cooperate without mounting legal pressure. Therefore, we have filed a complaint in the Federal Court in New York and ask the Court to make the Treasury provide the information sought by the journalists at FBN."

The FOIA complaint was filed by FOX News Network, LLC, as owner of FBN.



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