

MEMORANDUM

To: Members of the Committee on Financial Services

From: FSC Majority Staff

Date: June 10, 2015

Re: June 16, 2015, Oversight and Investigations Subcommittee Hearing titled "A Global Perspective on Cyber Threats"

---

The Oversight and Investigations Subcommittee will hold a hearing titled "A Global Perspective on Cyber Threats" at 10:00 a.m. on June 16, 2015, in room 2128 of the Rayburn House Office Building. The purpose of the hearing is to explore the major cyber threats the country faces from nations, terrorist organizations, criminal organizations, and other entities such as "hacktivists."

This will be a one-panel hearing and will include the following witnesses:

- Mr. Frank J. Cilluffo, Associate Vice President, The George Washington University; Director, Center for Cyber and Homeland Security; co-Director, Cyber Center for National and Economic Security
- Mr. Michael Madon, Board of Advisors Member, Center on Sanctions and Illicit Finance at the Foundation for Defense of Democracies; Vice-President for Business Development, RedOwl Analytics
- Mr. Richard Bejtlich, Chief Security Strategist, FireEye, Inc.

Cyberattacks are an increasing threat to every part of our economy and government, including the financial services sector. In February 2015, the U.S. Intelligence Community stated in its Worldwide Threat Assessment that "[c]yber threats to US national and economic security are increasing in frequency, scale, sophistication, and severity of impact." Former Defense Secretary Leon Panetta called cyberattacks "every bit as real as the more well-known threats like terrorism, nuclear weapons proliferation and the turmoil that we see in the Middle East," and General Keith Alexander has referred to cyber-theft as the "greatest transfer of wealth in history." With each new cyberattack affecting America's economic prosperity and national security, it is increasingly critical to better understand these threats.