

RELEASE IN PART B5,B6

**From:** PIR <preines [redacted]>  
**Sent:** Friday, May 7, 2010 8:53 AM  
**To:** H  
**Subject:** WH re Greece

B6

See below from Rhodes

-----Original Message-----

**From:** "Reines, Philippe I" <reinesp@state.gov>  
**Date:** Fri, 7 May 2010 08:51:16  
**To:** <preines [redacted]>  
**Subject:** Fw:

----- Original Message -----

**From:** Rhodes, Benjamin J. [redacted]  
**To:** Sullivan, Jacob J; Reines, Philippe I  
**Sent:** Fri May 07 08:46:37 2010  
**Subject:**

Here is latest on greece - what we put out last night and guidance from treasury. [redacted]

B5

Below please find an update on the situation in Greece from Robert Gibbs, White House Press Secretary:

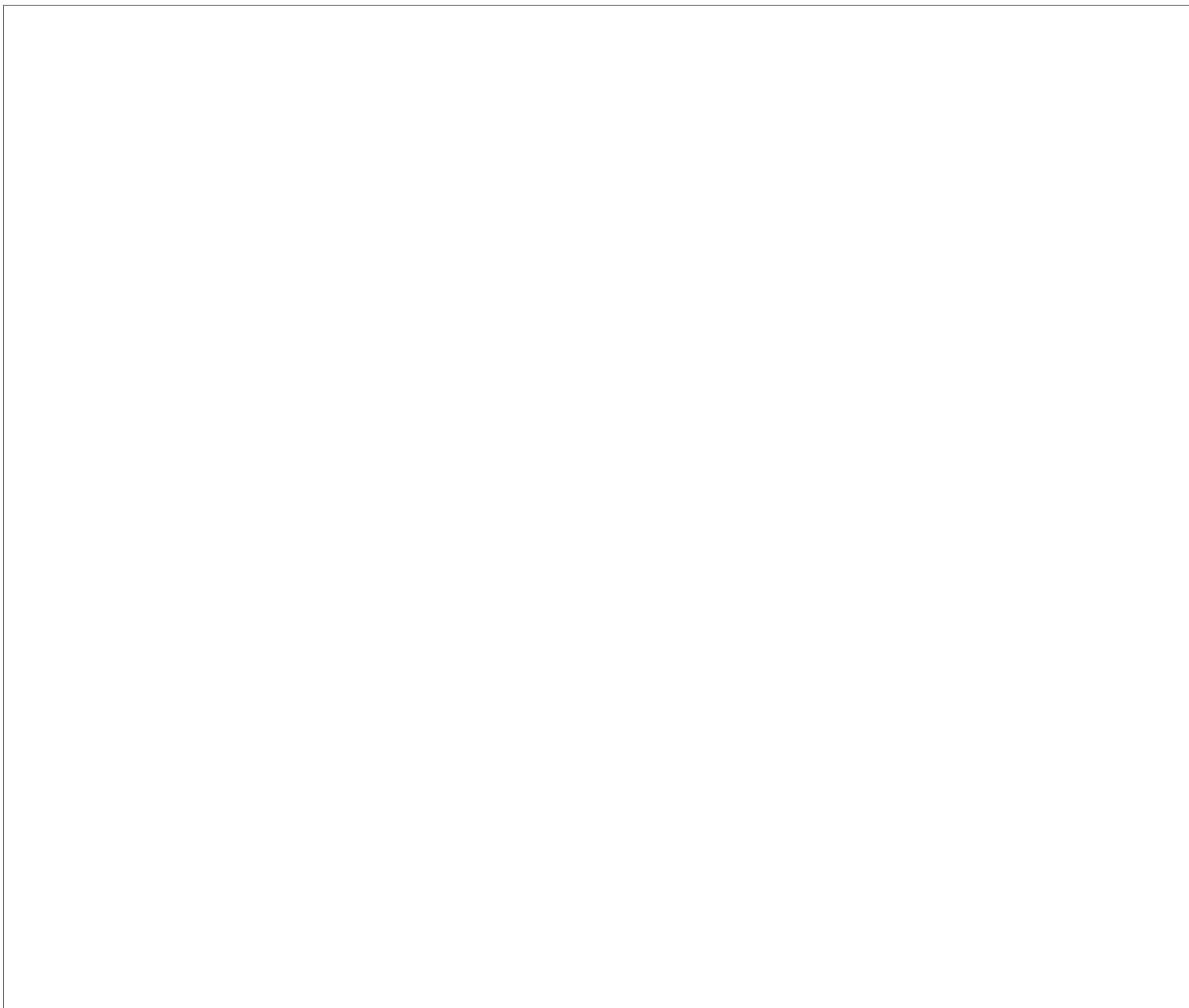
- The President continues to be briefed regularly on the situation in Greece during his daily briefings. The President was briefed on the situation in Europe and on the markets this afternoon by Secretary Geithner and Director Summers.
- Secretary Geithner and his staff are also in frequent communication with our European counterparts. The Treasury Department is monitoring this very closely.
- Last Sunday, the President spoke with Prime Minister Papandreou. He welcomed the ambitious reform program announced by the Greek authorities, as well as the significant support that was agreed to by the IMF and Eurozone members. The two leaders discussed the importance of implementation going forward.
- Secretary Geithner and President Obama has been in contact with European leaders on the situation in Greece throughout the past several weeks.

· When Prime Minister Papandreou was in Washington in May, the President met with him on a host of issues, including the economy. The Prime Minister outlined the steps the Greek government was taking to address their fiscal challenges. They discuss continued efforts by Europe and the United States together to move forward on financial reform efforts globally.

· Greece is enacting major economic reforms with the support of the Euro-area and the IMF. This plan is designed to deliver results over the next several years. We strongly support this effort to help restore stability to Greece and confidence to the global financial system, and we will continue to communicate this to European officials.

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Greece/Europe: Q&A



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