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Congress of the United States
House of Representatives
Washington, DC 20515-2107

July 26, 2010

Mr. Carl-Henric Svanberg
Chairman
BP
International Headquarters
1 St James's Square
London, SW1Y 4PD
United Kingdom

Dear Mr. Svanberg,

According to news reports, at this week's meeting of BP's board of directors, Tony Hayward will be removed as Chief Executive Officer of BP. News reports further indicate that Mr. Hayward could receive a severance package of as much as \$18.5 million upon stepping down.

At a time when BP should be devoting every possible resource to ending the spill, cleaning up the Gulf and fully compensating the residents who have had their livelihoods impacted, I find it extremely troubling that BP's board would consider providing such a large severance package to Mr. Hayward. I therefore urge you to delay any compensation to Mr. Hayward as part of a severance package until BP has paid all claims associated with the Deepwater Horizon oil spill.

According to a report in the *New York Times*, Kenneth Feinberg, the administrator of the \$20 billion claims escrow account, expressed concern on Saturday that BP is stalling the payment of claims. Despite committing an initial \$20 billion dollars to pay claims, BP has paid out only more than \$200 million and BP has reportedly agreed to sell \$7 billion worth of assets to Apache Corporation to raise capital. As BP is raising capital, it must not simultaneously divert funds to executive compensation for Mr. Hayward.

BP should be dedicating its resources to compensating the residents of the Gulf Coast who are the victims of this tragedy, not handing out multi-million dollar golden parachutes. BP has an obligation to the residents of the Gulf that it must meet. Therefore, BP's board of directors should not approve any compensation package for Mr. Hayward until every resident of the Gulf Coast has been fully compensated.

Thank you for your attention to this matter.

Sincerely,



Edward J. Markey
Member of Congress