
FEDERAL HOUSING FINANCE AGENCY



STATEMENT

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Statement on Golden Parachute Payments

Today, September 14, 2008, the Federal Housing Finance Agency notified former Fannie Mae Chief Executive Officer Daniel Mudd and former Freddie Mac Chief Executive Officer Richard Syron that “golden parachute” payments contemplated under their contracts would not be paid. The Agency, serving as conservator, determined that under applicable statute and regulation, the Enterprises should not make such payments to these individuals and directed the Enterprises accordingly.