
FEDERAL HOUSING FINANCE AGENCY



STATEMENT

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STATEMENT OF FHFA DIRECTOR JAMES B. LOCKHART ON THE APPOINTMENT OF MICHAEL WILLIAMS AS PRESIDENT AND CEO OF FANNIE MAE

“I am pleased that the Fannie Mae Board has selected Michael Williams to become the President and Chief Executive Officer (CEO) of Fannie Mae. Mike Williams brings a breadth of valuable experience to his new post. Mike has been serving as Chief Operating Officer and Executive Vice President overseeing operations and systems at the company since 2005. He worked closely with his predecessor Herb Allison during the turbulent months since the company was placed in conservatorship. More recently, Mike led Fannie Mae’s very active participation in the Administration’s Home Affordable Modification and Refinance Programs.

Previously, Williams also was responsible for implementing the corrective actions that led this Agency to lift the consent order stemming from our Special Examination into accounting and management problems at the Enterprise. He joined Fannie Mae in 1991.

I am pleased that Mike is willing to serve as CEO to continue Fannie Mae’s important efforts to operate effectively during conservatorship, prevent foreclosures and stabilize communities and the nation’s housing finance system.”

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The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks. These government-sponsored enterprises provide more than \$6.3 trillion in funding for the U.S. mortgage markets and financial institutions.