



**Office of Federal Housing Enterprise Oversight
(OFHEO)**

NEWS RELEASE

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**STEPHEN A. BLUMENTHAL NAMED ACTING DEPUTY
DIRECTOR AT OFHEO**

WASHINGTON, D.C. —Armando Falcon, Jr., Director of the Office of Federal Housing Enterprise Oversight (OFHEO), has named Stephen A. Blumenthal as Acting Deputy Director of OFHEO. Blumenthal has been serving as Counsel to the Director and as head of the Special Examination Unit that is currently investigating accounting and management practices at Freddie Mac.

A veteran of the Washington legal, regulatory and political arenas, Blumenthal came to OFHEO in July 2002 from Schwab Washington Research Group, where he served as an analyst specializing in banking and financial services. Previously, Blumenthal served as Counsel to the Energy and Commerce Committee (now the Commerce Committee) of the U.S. House of Representatives, and as Vice President and Director of Regulatory Relations for the Securities Industry Association.

A graduate of Johns Hopkins University and Rutgers Law School, Blumenthal began his career in Washington as an attorney in the Office of the General Counsel of the National Association of Securities Dealers. He is a member of the bar in Washington, D.C., New Jersey and California.

"I appreciate Steve's talent and his commitment to OFHEO's mission and we look forward to his continued accomplishments in this new role," said Falcon. Blumenthal succeeds Jimmy F. Barton who has accepted a position with the BearingPoint consulting firm.

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OFHEO's mission is to promote housing and a strong national housing finance system by ensuring the safety and soundness of Fannie Mae and Freddie Mac.

