



OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT

1700 G STREET, NW WASHINGTON DC 20552 (202) 414-3877

Office of General Counsel

VIA FACSIMILE
HIGH PRIORITY

December 18, 2006

Ms. Linda M. Springer
Office of the Director
Special Initiatives
Office of Personnel Management
1900 E Street N.W.
Washington, D.C. 20415

Re: Request for Services of Administrative Law Judge to Preside in
In the Matter of Franklin D. Raines, et al.; Notice Number 2006-01

Dear Ms. Springer:

Pursuant to 12 U.S.C. 4633 and 5 U.S.C. 553, the Office of Federal Enterprise Oversight (OFHEO) requests of the Office of Personnel Management (OPM) the services of an administrative law judge (ALJ) to hear charges in the above matter, which is required to be held in the District of Columbia pursuant to 12 U.S.C. 4633. The Notice of Charges names Messrs. Franklin D. Raines, J. Timothy Howard and Leanne G. Spencer and alleges that the named former executive officers or directors of the Federal National Mortgage Association (Fannie Mae) engaged in conduct that violated the Federal Housing Enterprises Financial Safety and Soundness of Act of 1992 (Safety and Soundness Act of 1992), 12 U.S.C. §§ 4501 *et seq.*, the Federal National Mortgage Association Charter Act, 12 U.S.C. 1716 *et seq.*, and OFHEO's orders, rules, regulations, or guidances, as is to be alleged with more particularity in the Notice of Charges. OFHEO has determined and the facts will show that Messrs. Raines and Howard and Ms. Spencer engaged in violations or conduct that caused or is likely to cause a loss to Fannie Mae; and that such violations or conduct: violations and conduct (a) resulted from a pattern of malfeasance, misfeasance, and nonfeasance; (b) involved recklessness; (c) were knowing; and (d) resulted in unjust enrichment.

OFHEO requests relief in the form of civil money penalties and other monetary sanctions. The Director may impose a civil money penalty in accordance with 12 U.S.C. § 4636. As the matters described above involve violations of financial safety and soundness standards for the financial institutions regulated by OFHEO, OFHEO requests the services of an ALJ with experience in adjudicating financial regulatory matters.

OFHEO anticipates imminent issuance of the Notice of Charges and service upon the parties named above, and therefore requires the assignment of an appropriate ALJ as soon as possible. OFHEO is making this request of OPM as OFHEO does not employ ALJs.

Please contact David A. Felt, Deputy General Counsel, at 202-414-3750, if you have any questions or need any additional information regarding this matter. Your consideration of this time sensitive request is very much appreciated.

Sincerely,

A handwritten signature in cursive script, reading "Alfred M. Pollard". The signature is written in black ink and is positioned above the printed name and title.

Alfred M. Pollard
General Counsel

*** FAX TX REPORT ***

TRANSMISSION OK

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FAX TRANSMITTAL

To:
Ms. Linda M. Springer, OPM

Date: **December 18, 2006**

Time:

Facsimile Number: **202-606-2573**

From: **Charlotte A. Reid**
Assistant General Counsel
Office of General Counsel

Telephone No.: **(202) 414-3810**

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Notes/Comments: **Request for Assignment of Administrative Law Judge**