

THE FANNIE AND FREDDIE SHAREHOLDER HEIST



2008

U.S. Government places Fannie and Freddie into Conservatorship

U.S. Government acquires **79.9%** of common stock

Shareholders retain **20.1%** of common stock but **zero** rights.

2010

Common stock is delisted by U.S. Government and tanks in value. Shareholders in limbo.

2012

Recovery kicks in Billions begin flowing into Fannie and Freddie each quarter.

2013

U.S. Treasury changes the rules; institutes "Third Amendment" and siphons-off 100% of Fannie and Freddie profits.

U.S. Senators Corker and Warner introduce legislation that codifies the theft of the **Third Amendment** and adds \$5 trillion to the federal balance sheet.

2014

Tens of Billions of shareholder dollars remain in limbo

Taxpayer bailout repaid. Fannie and Freddie pay the government an additional **\$15.4 billion** above bailout amount. Shareholders still get nothing.

U.S. Senators Crapo and Johnson introduce legislation similar to the Corker-Warner Senate bill, still codifying Third Amendment, with **NO** improvement for shareholder rights.



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