



## *A Letter from the Executive Director*

Good Afternoon, Investors!

I hope all of you are enjoying the first official week of summer! With the World Cup underway and Fourth of July celebrations just around the corner, these next few weeks promise some excitement.

First off, I am excited to announce that Investors Unite now has **more than 700 members!** We started the coalition to bring about awareness to the press about shareholder rights and I am proud of the drumbeat of support that has come from experts and individual investors.

Additionally, I want to thank all of you who participated in our member call yesterday afternoon. For those of you who were not able to join, we were pleased to have John Taylor, President and CEO of the National Community Reinvestment Coalition join us.

During the call, Mr. Taylor discussed his concerns with current housing reform from a homeowner's perspective, noting that lower-income families are able to build wealth through purchasing a home. Mr. Taylor pointed out that Johnson-

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Crapo's efforts to repeal affordable housing goals and its dissolution of Fannie and Freddie would be a giant step backward in the goal of providing homeownership to low-income families. Mr. Johnson also expressed that the 100 percent net sweep was a bad strategy as it drains the GSEs of their resources.

We also discussed the efforts by members and allies of Investors Unite to get our message out in the media. Some examples include Ron Murphee, Link Neimark and Marian Harris who wrote letters to local media.

I want to thank these individuals for their efforts to share with the press. We have said in the past, we are more than happy to help facilitate conversation with any of you and the media.

As many of you know, Johnson-Crapo has passed out of the Senate Banking Committee. However, many speculate that Senator Harry Reid will **NOT** bring it for full Senate vote. That said, we must continue to let our elected leaders know the importance of our issue and the protection of shareholder rights.

To help us get our messages to our elected leaders, we have created a [Town Hall Tool Kit](#), accessible online in PDF version or by request via U.S. mail. This toolkit provides different ways that you can use to engage your legislator. Often during summer recess, each Member will hold town hall meetings where they encourage their constituents to come and voice concerns. We think this is an excellent opportunity for you as an Investors Unite member to engage your elected official on current flaws in GSE reform legislation.

On Friday, June 19, a hearing was held in the Fairholme Funds v. The United States with Judge Sweeny who granted discovery for the case in December. Judge Sweeny granted a motion for extension, indicating the discussion regarding order were ongoing. They now have until Friday, July 11 to file their order.

In case you missed it, Investors Unite sent a [letter to Director Mel Watt](#) of the Federal Housing Finance Agency, asking him to keep guarantee fees profits within the housing market and set levels that help ensure safety and soundness of the GSEs to protect long-term health of housing market and respect the rights of all economic shareholders, including shareholders. Simply put, as long as Treasury is taking all of Fannie and Freddie's profits, any increase in g-fees would amount to nothing more than a new tax applied to general deficit reduction. We continue to urge Director Watt to end the conservatorship to allow for fair treatment of shareholder rights.

Again, I would like to thank all of you for your dedication to our coalition and our mission as Fannie Mae and Freddie Mac shareholders. The growth of our coalition and the participation on calls, presence in the media and influence on Congress truly represents the significance of this issue and the impact of this group.

Sincerely,



### **Fannie Mae: Why The US is Losing to Fairholme**

*ValueWalk*, 6/23/2014

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### **What Is the Federal Government Hiding About Fannie Mae and Freddie Mac?**

Real Clear Markets by Richard Epstein, 6/19/2014

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**INVESTOR SPOTLIGHT:**  
**Link Neimark**

Tim Pagliara  
Executive Director, Investors Unite

## We're Working for You

### Town Hall Toolkit

In an effort to continue our outreach to our elected officials, we have developed a Town Hall Tool Kit to use when approaching your U.S. Senators and Representatives while they are home for summer recess. It is vital that we continue to explain our principles to our elected officials. They are chosen to represent their constituents and it is essential they are aware of our position and the danger current legislation poses to our rights as investors.

This toolkit provides different ways that you can use to engage with your legislator. We encourage you to seek out opportunities that you can contact him or her while they are in your area. Often during summer recess, each Member will hold town hall meetings where they encourage their constituents to come and voice their concerns. We think this is an excellent opportunity for you as an Investors Unite member to engage your elected official on current flaws in GSE reform legislation.

Please check out the downloadable PDF on Investors Unite [webpage](#) or request a hard copy to be sent by emailing us your address at [info@investorsunite.org](mailto:info@investorsunite.org). Please keep us apprised of any meetings you have and be sure to snap a photo with the Senator or Representative. We will be publishing your stories online as they accumulate.

### Investor Voices

During the past month, many of your fellow investors have either written to or spoken with the media. These pieces have focused on the rule of law, the potential harm that passing Johnson-Crapo could do, and the need to effectively reform Fannie Mae and Freddie Mac. Below are a few pieces by your fellow Investors Unite members.

Daily Inter Lake: [Say no to Johnson-Crapo housing reform](#) (6/19/2014)

\*Link Neimark, Investors Unite member and shareholder

Seeking Alpha: [Fannie Mae Has Adequate Capital To Be Released From Conservatorship](#) (6/13/14)

\*David Sims, Investors Unite member and shareholder

Knoxville News Sentinel: [Treasury Trampling Investors' Rights](#) (6/11/2014)

\* Ron Murphee, Investors Unite member and shareholder



With the crash in 2008, Link Neimark lost 50% of his nest-egg. Neimark felt he needed to act quickly and prudently to try to rebuild his retirement fund. After looking at several options, he decided that since the housing market was hardest hit, investing in it would offer the best chance of recovery. So in 2009, Neimark began to purchase Fannie Mae and Freddie Mac common stock. By 2014, his entire life savings was invested in the GSEs.

During the winter, Neimark works as a ski instructor at Whitefish Mountain Resort. In the summertime, he owns and operates Rock Climb Montana, a climbing school. Neimark is nearing retirement age and will need to rely on his investments in Fannie and Freddie during his not-so-distant golden years. If Johnson-Crapo is passed, Neimark will be wiped out with little chance to recover.

Link Neimark lives, works and plays on Big Mountain in Whitefish, Montana.

On May 6, Neimark submitted a letter to the editor to Daily Inter Lake.com. The letter, "[Say no to Johnson-Crapo housing reform](#)," discusses why Johnson-Crapo would be harmful and notes that it would make big banks more powerful and wind down Fannie Mae and Freddie Mac.

The Columbus Dispatch: [Home Ownership](#) (6/5/14)

\*Marian Harris, Investors Unite member and shareholder

## Investors Unite Event Coverage

On Tuesday, June 10, Investors Unite hosted a panel discussion on Capitol Hill which featured: Tim Pagliara, Executive Director of Investors Unite; Josh Rosner, bestselling author of Reckless Endangerment, and one of the nation's foremost housing experts; Eva Clayton, former U.S. Rep., (D-NC); Ike Brannon, the President of Capital Policy Analytics; and, Gary Kalman, Executive Vice President and the Director of Federal Policy at the Center for Responsible Lending.

The Investors Unite event and featured panelist Josh Rosner's [presentation](#) received significant coverage from media. Coverage includes:

Value Walk: [Fannie, Freddie Saved By Tax-Free Mortgage Savings Account?](#) (6/13/14)

The Daily Caller: [Fannie and Freddie Raking In 'Tens Of Billions' Of Dollars](#) (6/13/14)

National Mortgage Professional: [GSE Reform and CFPB Transparency Take Center Stage on Capitol Hill](#) (6/12/14)

Housing Wire: [CFPB, housing take center stage in Congress](#) (6/10/14)

Housing Wire: [Fix the GSEs, don't end them, Rosner says at Investors Unite](#) (6/10/14)

Inside Mortgage Finance: [More Calls to Preserve Fannie and Freddie Instead of Killing Them](#) (6/10/14)

"This ill-advised piece of legislation purports to protect the taxpayer but is just payback to big-bank donors at the expense of main-street Americans," said Neimark.

Investors Unite applauds Link Neimark's efforts speak up on behalf of shareholders.

\*\*If you would like to be featured in our Investor Spotlight, please send some information about you, your efforts to help the cause and a picture to [info@investorsunite.org](mailto:info@investorsunite.org)\*\*

*Formed by a diverse group of individuals from around the country, we seek to educate and mobilize in an effort to regain their investment that is currently being illegally confiscated by the Federal Treasury.*

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