

# 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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