



OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT  
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## NEWS RELEASE

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### **STATEMENT OF OFHEO DIRECTOR ARMANDO FALCON, JR.**

“I commend the Board for today’s action to address the serious issues raised in OFHEO’s *Findings to Date of the Special Examination of Fannie Mae*. We are encouraged that the Board’s announcement signals a new culture and a new direction for Fannie Mae. OFHEO is working closely with the Board to promptly address the elements of a capital restoration plan and other important reforms.”

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