



## Understanding OFHEO's Report on Fannie Mae

Thursday, October 28, 2004, 2:00–4:00 p.m.  
Wohlstetter Conference Center, Twelfth Floor, AEI  
1150 Seventeenth Street, N.W., Washington, D.C. 20036

*Whether Fannie Mae's accounting reflected a deliberate violation of the rules—as the Office of Federal Housing Enterprise Oversight contends—or a difference of opinion among accountants—as Fannie argues—has become a matter of considerable importance and could be the determining factor in whether Fannie's current management retain their positions. Moreover, there is also a question of whether the resolution of these differences will result in a recognition that Fannie's capital has been seriously depleted and its earnings overstated, or a far less dramatic outcome. At this conference, four financial specialists who have made careful studies of Fannie's accounting over the years will outline their views and attempt to bring some clarification to these issues.*

1:45 p.m. Registration

2:00 Introduction: PETER J. WALLISON, AEI

2:15 **Views on the OFHEO Report**

Discussants: JOHN BARNETT, Hovde Capital  
BERT ELY, Ely & Co.  
MARK HAEFELE, Sonic Capital  
DWIGHT JAFFEE, University of California–Berkeley

Moderator: PETER J. WALLISON, AEI

4:00 Adjournment

I will attend the Fannie Mae event on Thursday, October 28.

Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Affiliation: \_\_\_\_\_  
Address: \_\_\_\_\_  
City/State/Zip: \_\_\_\_\_  
Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_  
E-mail: \_\_\_\_\_

Please check if this is a new address.

Please register online at [www.aei.org/events](http://www.aei.org/events) or by faxing this form to 202.862.7171.  
Shortly after the event occurs, a video webcast will be available on the AEI website at [www.aei.org/events/eventvideo\\_list.asp](http://www.aei.org/events/eventvideo_list.asp).

For more information, please contact Jessica Browning at 202.862.5853 or [jbrowning@aei.org](mailto:jbrowning@aei.org).  
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