

# Where Are - The Three who brought down Wall Street. Surprise!!

## ***WHERE ARE THEY NOW? Surprise.... Answer***

*The three who brought down Wall Street !!!*

Here's a quick look into the three former Fannie Mae executives who brought down Wall Street.

**Franklin Raines** - was a Chairman and Chief Executive Officer at Fannie Mae. Raines was forced to retire from his position with Fannie Mae when auditing discovered severe irregularities in Fannie Mae's accounting activities. Raines left with a "golden parachute valued at \$240 Million in benefits. The Government filed suit against Raines when the depth of the accounting scandal became clear.

**Tim Howard** - was the Chief Financial Officer of Fannie Mae. Howard "was a strong internal proponent of using accounting strategies that would ensure a "stable pattern of earnings" at Fannie. Investigations by federal regulators and the company's board of directors since concluded that management did manipulate 1998 earnings to trigger bonuses. Raines and Howard resigned under pressure in late 2004. Howard's Golden Parachute was estimated at \$20 Million!

**Jim Johnson** - A former executive at Lehman Brothers and who was later forced from his position as Fannie Mae CEO. Investigators found that Fannie Mae had hidden a substantial amount of Johnson's 1998 compensation from the public, reporting that it was between \$6 million and \$7 million when in fact it was \$21 million." Johnson is currently under investigation for taking illegal loans from Countrywide while serving as CEO of Fannie Mae. Johnson's Golden Parachute was estimated at \$28 Million.

WHERE ARE THEY NOW?

**FRANKLIN RAINES?** Raines works for the Obama Campaign as his Chief Economic Advisor.

**TIM HOWARD?** Howard is a Chief Economic Advisor to Obama under Franklin Raines.

**JIM JOHNSON?** Johnson was hired as a Senior Obama Finance Advisor and was selected to run Obama's Vice Presidential Search Committee.

Kinda makes you sick to your stomach. Our [current administration](#) seems to be rotten to the core!!!!