

**IN THE UNITED STATES COURT OF APPEALS  
FOR THE EIGHTH CIRCUIT**

THOMAS SAXTON, et al.,

Appellants,

v.

FEDERAL HOUSING FINANCE  
AGENCY, et al.,

Appellees.

No. 17-1727

**APPELLANTS' STATEMENT OF ISSUES**

In this appeal, Plaintiffs-Appellants will argue that the district court erred in granting the Defendants' motions to dismiss claims challenging the Net Worth Sweep, which donated to the United States Treasury the entire economic value of private shareholders' investments in Fannie Mae and Freddie Mac. The specific issues in this appeal are: (1) whether 12 U.S.C. § 4617(f) bars judicial review of claims that Defendants' actions violated the Housing and Economic Recovery Act of 2008 and the Administrative Procedure Act and, if not, whether Defendants violated either of those statutes; (2) whether Plaintiffs are within the zone of interests protected by 12 U.S.C. § 4617(a)(7) and thus may challenge Defendants' violation of that provision; (3) whether Plaintiffs' claims are direct or derivative; and (4)

whether FHFA, as conservator of Fannie Mae and Freddie Mac, succeeded to Plaintiffs' claims under 12 U.S.C. § 4617(b)(2).

Date: April 12, 2017

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**CERTIFICATE OF SERVICE**

I hereby certify that on this 12th day of April, 2017, I caused a copy of the foregoing to be filed electronically via the Court's CM/ECF system. This filing was served electronically on all parties by the Court's electronic filing system.

/s/ Charles J. Cooper  
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