

United States District Court
for the
Southern District of Florida

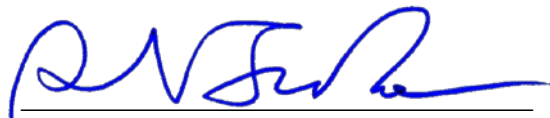
Federal Housing Finance Agency,)
Plaintiff)
v.) Civil Action No. 16-21221-Civ-Scola
Deloitte & Touche, LLP, Defendant.)
)

Order Granting the Federal Housing Finance Agency's Motion to Dismiss

Shareholders of the Federal National Mortgage Association ("Fannie Mae"), sued Deloitte & Touche, LLP ("Deloitte") in state court, seeking to recoup losses allegedly caused by Fannie Mae, the Federal Housing Finance Agency ("FHFA"), the United States Department of the Treasury, and Deloitte following the housing mortgage crisis. Deloitte removed the case to this Court. On January 18, 2017, the Court substituted the Federal Housing Finance Agency ("FHFA") as the Plaintiff in this action. FHFA now moved to dismiss the complaint with prejudice. (ECF No. 52.)

The FHFA moves for dismissal under Federal Rule of Civil Procedure 23.1(c), which provides that a "derivative action may be settled, voluntarily dismissed, or compromised only with the court's approval." The Court is unsure if this is the correct provision of the Federal Rules on which to base dismissal because the Court previously held that the shareholder's claims belong to the FHFA under statute and, thus, no shareholder had the right to object to a dismissal or settlement by the FHFA. However, whether under Rule 23.1(c) or Rule 41(a)(1)(i), the Court finds that the FHFA has stated adequate grounds for voluntary dismissal. Specifically, the FHFA, exercising its powers as Fannie Mae's conservator, does not wish to expend resources on this suit. Accordingly, the Court **grants** the motion to voluntarily dismiss. The Clerk shall **close** this case.

Done and ordered, at Miami, Florida, on February 10, 2017.



Robert N. Scola, Jr.
United States District Judge