

**BEFORE THE UNITED STATES
JUDICIAL PANEL ON MULTIDISTRICT LITIGATION**

IN RE: FEDERAL HOUSING FINANCE
AGENCY, *ET AL.*, PREFERRED STOCK
PURCHASE AGREEMENTS THIRD
AMENDMENT LITIGATION

MDL Docket No. 2713

NOTICE OF RELATED ACTIONS

In accordance with Rule 7.1(a) of the Rules of Procedure for the United States Judicial Panel on Multidistrict Litigation, the Federal Housing Finance Agency (“FHFA”), as Conservator for the Federal National Mortgage Association (“Fannie Mae”) and the Federal Home Loan Mortgage Corporation (“Freddie Mac”), respectfully notifies the Panel of the pendency of the following related actions in federal district courts.

Related Actions

Pagliara v. Fed. Nat’l Mortg. Ass’n
No. 1:16-cv-00193
District of Delaware
Judge: not yet assigned

Pagliara v. Fed. Home Loan Mortg. Corp.
No. 1:16-cv-00337
Eastern District of Virginia
Honorable James C. Cacheris

A Schedule of Actions is filed with this notice.

In *Pagliara v. Federal National Mortgage Association* (the “Fannie Mae Case”), the plaintiff is Timothy J. Pagliara, a shareholder of Fannie Mae (and Freddie Mac). The defendant is Fannie Mae. The notice removing this case to federal court is attached as Exhibit 1 (without

the exhibits thereto). The docket sheet and Complaint are filed with this notice. In *Pagliara v. Federal Home Loan Mortgage Corporation* (the “Freddie Mac Case”), the plaintiff is also Timothy J. Pagliara, a shareholder of Freddie Mac (and Fannie Mae). The defendant is Freddie Mac. The notice removing this case to federal court is attached as Exhibit 2 (without the exhibits thereto). The docket sheet and Complaint are filed with this notice.

In these actions, Pagliara seeks an order requiring Fannie Mae and Freddie Mac to make their books and records available to Pagliara, “primarily for the purpose of investigating potential claims arising from” the Third Amendment. Freddie Mac Case Compl. ¶ 4; Fannie Mae Case Compl. ¶¶ 161, 167. FHFA anticipated Pagliara would file these actions and previously alerted the Panel to them. *See* Memorandum of Law in Support of Federal Housing Finance Agency’s Motion to Transfer for Consolidated or Coordinated Pretrial Proceedings Under 28 U.S.C. § 1407, at 6 & n.4, ECF No. 1-1.

Pagliara’s actions present the same legal issues and common facts as do the four related cases that formed the basis for FHFA’s original motion to transfer. As Pagliara acknowledges in his complaints, the purpose of his requests to inspect books and records is to attack the Third Amendment; thus, his complaints arise out of and relate to the exact same facts as those in the Related Cases, each of which constitutes a shareholder attack on the Third Amendment. Further, in all of these cases, the court must resolve a threshold question of whether shareholders of Fannie Mae and Freddie Mac, including Pagliara, have standing to bring these actions in light of HERA’s statutory mandate that the Conservator has succeeded to “all rights, titles, powers, and privileges” of Fannie Mae’s and Freddie Mac’s shareholders. 12 U.S.C. § 4617(b)(2)(A)(i). In addition, all of the cases raise jurisdictional questions under Section 4617(f), which provides that

“no court may take any action to restrain or affect the exercise of powers or functions of the Agency as a conservator.”

Accordingly, FHFA respectfully requests that the Panel coordinate or consolidate these cases with MDL No. 2713 and transfer the cases to the U.S. District Court for the District of Columbia.

Dated: March 28, 2016

Respectfully submitted,

/s/ Howard N. Cayne

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