

From: [Cassidy Waskowicz](#)
To: [Sarah Knaus](#)
Subject: FW: FHFA would like these changes
Date: Tuesday, December 21, 2010 6:41:28 PM

Deputy General Counsel
Financial Crisis Inquiry Commission
1717 Pennsylvania Ave., NW Suite 800
Washington D.C., 20006
202 292-2799 main
202 292-1350 direct

From: Gary Cohen
Sent: Tuesday, December 21, 2010 5:37 PM
To: Wendy Edelberg; Greg Feldberg
Cc: Maryann Haggerty; Cassidy Waskowicz
Subject: FHFA would like these changes

Current FHFA Acting Director Edward DeMarco told the FCIC that it would not pass the “reasonable person test” to deny that OFHEO took its eye off the ball **by not paying sufficient attention to credit risk and instead** focused on **operational risk, accounting and the lack of audited results** .^[1]

^[1] DeMarco MFR, March 18, 2010 at 7. (ID# 4833-0426-5733). BCJ